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JAXUSA PARTNERSHIP

SUMMARY OF INCENTIVE PROGRAMS AVAILABLE TO BUSINESS DEVELOPMENT PROJECTS LOCATING IN NORTHEAST FLORIDA

Updated January 2017

INCENTIVE PROGRAMS MANAGED AT THE STATE LEVEL

A. Qualified Target Industry Tax Refund (QTI), Florida Statutes – Section 288.106

The Qualified Target Industry (QTI) Tax Refund program provides an incentive for target industries to locate new facilities in Florida or to expand existing facilities in Florida. The program provides tax refunds of $3,000 per new job created. The incentive is increased to $6,000 per job if the company locates in a rural county. Higher awards are available to companies paying very high wages, operating within a designated high impact sector, or meeting other criteria. To qualify for the QTI program, a company must create at least 10 new jobs (and a 10% increase for expanding Florida companies), pay an average of at least 115% of area wages, have a significant positive impact on the community and have local financial support.

Qualifications:

- Inclusion within list of "targeted" industries. (See attached Target Industries list.)
- If a new location, create at least 10 new full time jobs, or if an expansion of an existing business, increase current work force by the greater of 10% or ten new full time jobs.
- The overall average wage (including management) of new jobs must equal or exceed 115% of the lower of the statewide or local area average wages for the private sector. For businesses paying 150% of the average annual wage, add $1,000 per job; for businesses paying 200% of the average annual wage, add $2,000 per job. Note: 2010 Legislature reduced threshold wage level for manufacturing projects to 100% of the annual average wage.
- If project is included in designated "high impact" sectors add additional $2,000 per new job created.

Find the county and percentage threshold that corresponds with the average wage of projected new jobs:

2015 QTI Wages (Effective 1/1/2017)	Annual Average Wage	Hourly Wage	115% of Average Wage	Hourly Wage	150% of Average Wage	Hourly Wage	200% of Average Wage	Hourly Wage
Statewide	**$45,562**	**$21.90**	**$52,396**	**$25.19**	**$68,343**	**$32.86**	**$91,124**	**$43.81**
Baker[2]	$28,953	$13.92	$33,296	$16.01	$43,430	$20.88	$57,906	$27.84
Clay	$34,718	$16.69	$39,926	$19.20	$52,077	$25.04	$69,436	$33.38
Duval[1, 2] **(City of Jacksonville)**	$49,046	$23.56	$56,403	$27.12	$73,569	$35.37	$98,092	$47.16
Flagler[2]	$31,293	$15.04	$35,987	$17.30	$46,940	$22.57	$62,586	$30.09
Nassau[2]	$37,172	$17.87	$42,748	$20.55	$55,758	$26.81	$74,344	$35.74
Putnam[2]	$33,492	$16.10	$38,516	$18.61	$50,238	$24.15	$66,984	$32.20
St. Johns	$39,721	$19.10	$45,679	$21.96	$59,583	$28.64	$79,442	$38.18

[1] For Duval County, use the statewide average wage test. Boundaries for Duval County and the City of Jacksonville are the same.
[2] The minimum average wage test may be waived if locating within an Enterprise Zone (Duval & Putnam Counties) or rural county (Baker, Flagler, Nassau, and Putnam Counties).

Use the percentage threshold to determine the potential "Per Job" award in that county:

Metro Jacksonville/Northeast FL County	100%*	115%	150%	200%
Baker (qualifies as rural county)	$6,000	$6,000	$7,000	$8,000
Clay	$3,000	$3,000	$4,000	$5,000
Duval/City of Jacksonville (non-Enterprise Zone)	$3,000	$3,000	$4,000	$5,000
Duval/City of Jacksonville (within Enterprise Zone)	$6,000	$6,000	$7,000	$8,000
Flagler (qualifies as rural county)	$6,000	$6,000	$7,000	$8,000
Nassau (qualifies as rural county)	$6,000	$6,000	$7,000	$8,000
Putnam (qualifies as rural county)	$6,000	$6,000	$7,000	$8,000
St. Johns	$3,000	$3,000	$4,000	$5,000

*Manufacturing only

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B. Quick Response Training (QRT), Florida Statutes – Section 288.047
The Quick Response Training (QRT) program provides grant funding for customized training to new or expanding businesses. The program is flexible and structured to respond quickly to meet business training objectives. A local training provider – community college, area technical center or university – is selected and available to assist in the application process and program development or delivery. If the business has a training program in place, a state training provider will supervise and manage the training program and serve as the fiscal agent for the grant funds. Reimbursable training expenses include: instructors'/ trainers' salaries, curriculum development, textbooks/manuals, and materials/supplies.

C. Incumbent Worker Training (IWT), Florida Statutes – Section 445.003
The Incumbent Worker Training (IWT) program provides employers with funds to train currently employed workers to keep their firms and workers competitive. The program addresses retraining to meet changing skill requirements caused by new technology, retooling, new product lines and new organizational structuring.

D. Economic Development Transportation Fund, Florida Statutes – Section 339.2821
The Economic Development Transportation Fund ("Road Fund") provides up to $3 million to local governments for the construction or improvement of transportation infrastructure needed to accommodate new or existing industry.

E. Sales Tax Exemption, Florida Statutes – Section 212.08
Florida offers sales and use tax exemptions on a variety of business purchases, including machinery and equipment used by a new or expanding manufacturer, research and development equipment, and certain other items.

F. Specialized Incentives
Projects may qualify for opportunities such as urban or rural job tax credits, or incentives for Brownfields.

G. Expedited Permitting Assistance, Florida Statutes – Section 403.973
State and local permit streamlining procedures are available to assist businesses in obtaining necessary permits and approvals in a quick, efficient and predictable manner.

H. Machinery and Equipment Sales Tax Exemption – New Manufacturers, Florida Statutes – Section 403.973
In order to qualify for the new business exemption, the machinery and equipment must have been purchased, or a purchase agreement made, prior to the date the business first begins to produce a product for inventory or immediate sale. If purchase agreement was made prior to the beginning of production, such machinery and equipment must be received within twelve months of the date that production began.

INCENTIVE PROGRAMS MANAGED AT THE LOCAL LEVEL

A. Tax Increment Economic Development Grant (a.k.a REV Grant)
This is a negotiated incentive between the company and the local government where the project will be located and operates similar to a tax rebate on net new county/city property taxes payable to the local government (exclusive of school and other taxes)

The company will pay taxes on real property and improvements as per the local government applicable tax schedule. Company and local government sign a development agreement before company commits to location. An annual grant in accordance with the negotiated development agreement, but not exceeding the amount of taxes resulting from the new increment added to the tax rolls is paid to the company from available city/county revenues. The duration of the grant and portion of taxes on which the grant is based varies from county to county and is negotiated with the local governing authority.

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Factors considered by the city/county before entering into agreement:

- Location of project within county i.e., economic development target areas.
- Economic impact of the project (number and type of jobs generated, skill and wage level, value of capital improvements and equipment, depreciation schedules, etc.)

B. Targeted Economic Development Area Special Funds

These are special programs designed to induce the location of certain high economic value projects (high wage, high capital investment, etc.) to critical areas of Jacksonville (Duval County). The Northwest Area Fund is limited to projects locating in the Duval County area bounded by I-10 on the south, I-95 on the East, and the county boundary on the northwest. The purpose of the fund is to enhance the economic feasibility of the project. The fund is customarily used to fund infrastructure shortfalls, but may be used for other purposes.

Flagler County:

Flagler County and the select city will provide a performance-based incentive to support Project Blossom. Over a 7-yr period, an incentive of up to $1,000/new employee is proposed. This incentive is subject to County Commission and City Council approvals.

Nassau County:

Nassau County offers qualified businesses a ***return of a portion of*** **ad valorem** ***property taxes*** (taxes due on real and personal property) ***based on the new capital investment and jobs created*** by the business. The business must be in a ***targeted industry***, create ***at least ten new jobs, and*** create ***at least $1 million in new capital investment*** in the county. The amount of the annual grant is based on the size of the project. Businesses meeting the basic requirements will be eligible to receive a grant of 100 percent of the increase in taxes resulting from the new capital investment in the first year, declining to 80 percent the second year, 60 percent the third year, and so on, until the grant phases out at the end of the fifth year.

St. Johns County

To support job creation and new tax base generation, St. Johns County has a competitive incentive program that provides economic development grants to qualifying new and existing companies to offset ad valorem and tangible personal property taxes. The County is also a collaborative partner with Enterprise Florida, as well as the State-level Department of Economic Opportunity, and characteristically will provide local financial support for projects qualifying for state incentive programs, such as the Qualified Target Industry Tax Refund program.
For absorption of leased property based on the creation of 510 new jobs at an average wage of $43,000, and the addition of new tangible personal property valued at $3,000,000, a local Economic Development Grant for **Project Blossom** could be considered for:
Estimated Value
•$ 306,000

Local Financial Support for the State of Florida Qualified Target Industry (QTI) Tax Refund Program *(20% match of state portion of $1,530,000)*
•100% of Taxes paid on Tangible Personal Property for Two (2) Years$ 32,340

(General County Portion assessed at $5.39 per $1,000 assessed valuation)
Total Estimated Local Incentive Package$ 338,340

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D. Recruiting, Screening, Placement Assistance (as-of-right)

The Northeast Florida office of WorkSource (Division of state Workforce Development Board) assists new companies in the recruitment, screening and placement of employees. This agency will recruit screen and test candidates against criteria established by the company. The value of this benefit is estimated at $300 - $500 per employee hired.

E. JEA Economic Development Program

Applies to new or existing customers whose new demand or incremental demand is a minimum of 300 kW at a single site, and the customer employs an additional work force of at least 15 full-time employees in the JEA service area. Customer will receive a discount on energy, demand, and environmental charges. Discounts may extend over a six year period with a declining discount schedule. Qualified customers locating in a Load Density Improvement area will receive a higher discount.

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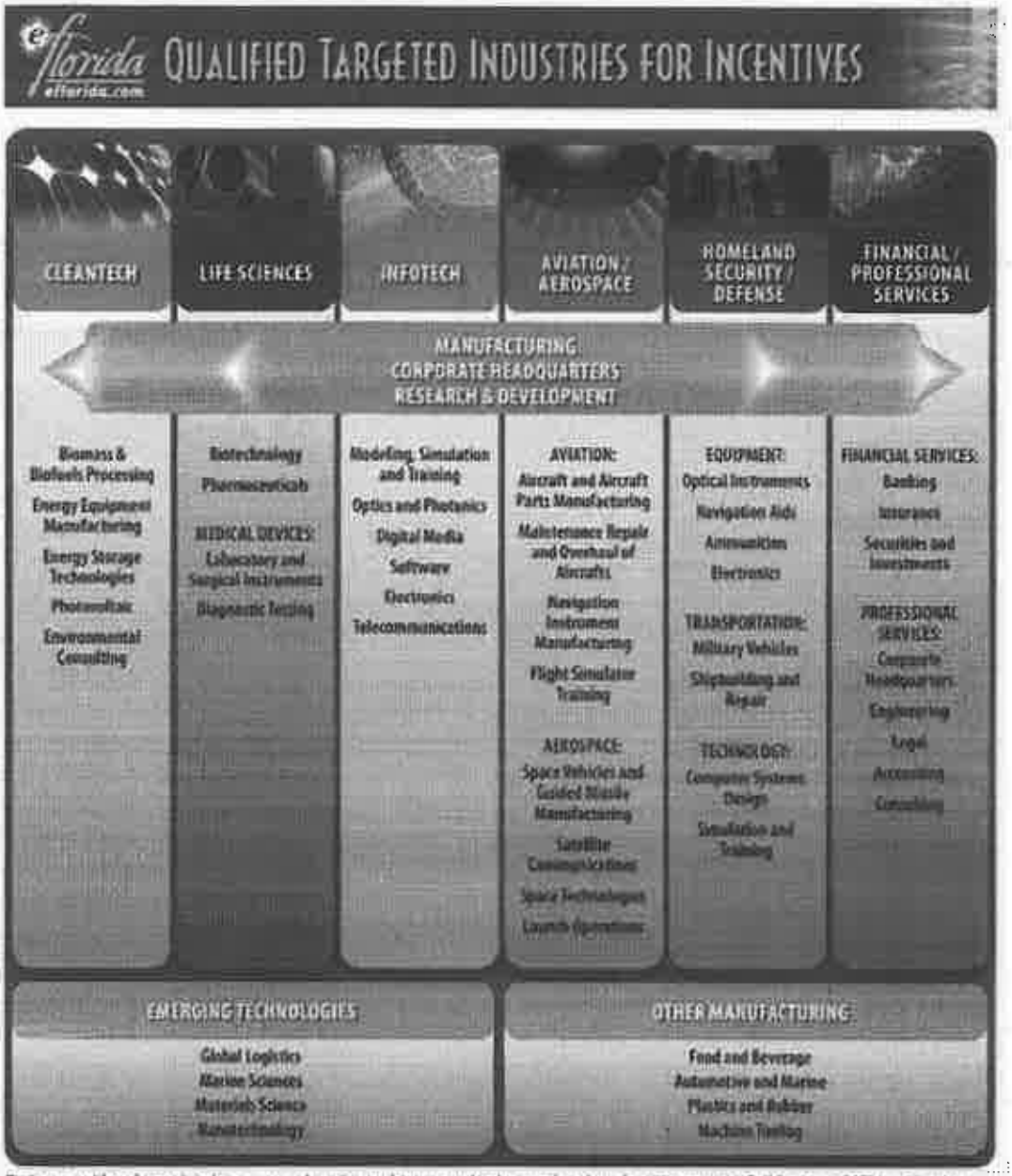

Businesses able to do work in other states and serving multi-state and/or international markets are targeted. Call Centers and Shared Service Centers may qualify for incentives if certain economic criteria are met. Retail activities, utilities, mining and other extraction or processing businesses, and activities regulated by the Division of Hotels and Restaurants of the Department of Business and Professional Regulation are currently excluded from consideration. All projects are evaluated on an individual basis and therefore operating in a target industry does not automatically indicate eligibility.

For additional information about Florida business advantages, please visit Enterprise Florida's website at www.eflorida.com or call 407.956.5600.

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BUSINESS ASSISTANCE (HTTP://OEVFORBUSINESS.ORG/RESOURCES/BUSINESS-ASSISTANCE/)

Economic Vitality (http://oevforbusiness.org/author/office-of-economic-vitality/)

Friendly: [**frend**-lee] (adj) favorably disposed; inclined to approve, help, or support

The Office of Economic Vitality will help your business navigate the financial and workforce needs and incentives and access funding for needed training, staffing and research. Through local and state resources, there are programs that are focused on assisting companies in Tallahassee and Leon County to grow and expand. Check out our targeted industry, workforce training, infrastructure, and special opportunity incentives below.

For more information on incentives or to determine your company's eligibility, please contact our office.

Why Florida's Capital?

- NO corporate income tax on limited partnerships
- NO corporate income tax on sub-chapter S-corporations
- NO state personal income tax guaranteed by constitutional provision
- NO corporate franchise tax on capital stock
- NO state-level property tax assessed
- NO property tax on business inventories
- NO property tax on goods-in-transit for up to 180 days
- NO sales and use tax on goods manufactured or produced in Florida for export outside the state
- NO sales tax on purchases of raw materials incorporated in a final product for resale, including non-reusable containers or packaging
- NO sales/use tax on boiler fuels
- NO sales/use tax on co-generation of electricity

Florida also provides tax exemptions and offers sales on:

- Semiconductor, defense and space technology-based industry transactions involving manufacturing or research equipment
- Purchases of machinery and equipment used by a new or expanding Florida business to manufacture, produce or process tangible personal property for sale
- Labor, parts and materials used in repair of and incorporated into machinery and equipment that qualify for sales tax exemption upon purchase
- Electricity used in the manufacturing process
- Aircraft parts, modification, maintenance and repair, sale or lease of qualified aircraft
- Commercial space activity – launch vehicles, payloads and fuel, machinery and equipment for production of items used exclusively at Spaceport Florida
- Labor component of research and development expenditures
- Any facility, device, fixture, machinery or equipment required for pollution control, abatement or monitoring of equipment used in manufacturing processing or compounding items for sale

Targeted Industry Incentives

The Capital Investment Tax Credit (https://www.enterpriseflorida.com/why-florida/business-climate/incentives/) is an annual credit provided against the state's corporate income tax for a period of up to 20 years. Projects that meet all criteria are eligible if they create at least 100 jobs and invest $25 million or more in capital costs in the sectors of: clean energy, biomedical technology, financial services, information technology, silicon technology, transportation equipment manufacturing, or be a corporate headquarters facility.

Florida is committed to preserving and growing its high-tech employment base by giving defense, homeland security and space business contractors a competitive edge in consolidating contracts or subcontracts, acquiring new contracts, or converting contracts to commercial production. Pre-approved

applicants creating or retaining jobs and meeting the designated criteria can receive Qualified Defense and Space Contractor Tax Refunds (https://www.enterpriseflorida.com/why-florida/business-climate/incentives/) of up to $8,000 per net new full-time equivalent job created or retained.

Qualified Targeted Industry Tax Refunds (https://www.enterpriseflorida.com/why-florida/business-climate/incentives/) are available for companies that create high-wage jobs in targeted high value-added industries. This incentive includes refunds on corporate income, sales, ad valorem, intangible personal property, insurance premium and certain other taxes. Pre-approved applicants who create jobs in Florida and meet the designated criteria can receive tax refunds of more than $10,000 per net new full-time equivalent job created.

The Target Business Program (TBP) (http://oevforbusiness.org/wp-content/uploads/2017/02/10-27-16-Targeted-Business-Program.pdf) seeks to incent businesses that locate in designated target areas for economic growth and development; that build environmentally sensitive projects; that do business with other local businesses; and that practice good corporate citizenship all while ensuring a sound return on investment to the public. Funds awarded under this program may be used to reimburse (1) 100% of the cost of development fees and (2) a portion of the capital investment of the business project based on ad valorem taxes paid. The amount of funding would be based on a scoring system evaluated by a review committee with final approval.

Workforce Training Incentives

Quick Response Training (https://careersourceflorida.com/business-services/training-grants/) is an employer-driven training program designed to assist new value-added businesses and provide existing Florida businesses the necessary training for expansion. A state educational facility – community college, area technical center, school district or university – is available to assist with application and program development or delivery. The educational facility will also serve as fiscal agent for the project. The company may use in-house training, outside vendor training programs or the local educational entity to provide training. Reimbursable training expenses include: instructors' and trainers' wages, curriculum development, and textbooks/manuals. This program is customized, flexible, and responsive to individual company needs.

The Incumbent Worker Training Program (http://careersourceflorida.com/business-services/training-grants/incumbent-worker-training/) provides training to currently employed workers to keep Florida's workforce competitive in a global economy and to retain existing businesses. The program is available to all Florida businesses that have been in operation for at least one year prior to application and require skills upgrade training for existing employees.

Infrastructure Incentives

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Commonly referred to as the "Road Fund," the Economic Development Transportation Fund (https://www.enterpriseflorida.com/why-florida/business-climate/incentives/) is an incentive tool designed to alleviate transportation problems that adversely impact a specific company's location or expansion decision. The award amount is based on the number of new and retained jobs and the eligible transportation project costs, up to $3 million.

Special Opportunity Incentives

Florida encourages growth throughout the state by offering rural incentive awards (https://www.enterpriseflorida.com/why-florida/business-climate/incentives/) and lower wage qualification thresholds in its rural counties. Additionally, a Rural Community Development Revolving Loan Fund and Rural Infrastructure Fund exist to meet the special needs that businesses encounter in rural counties.

Florida offers increased urban area opportunity awards (https://www.enterpriseflorida.com/why-florida/business-climate/incentives/urban-area-opportunities/) and lower wage qualification thresholds for businesses locating in many urban core/inner city areas that are experiencing conditions affecting the economic viability of the community and hampering the self-sufficiency of the residents.

Florida offers brownfield incentives (https://www.enterpriseflorida.com/why-florida/business-climate/incentives/brownfield-incentives/) to businesses that locate on a brownfield site with a Brownfield Site Rehabilitation Agreement (BSRA). The Brownfield Redevelopment Bonus Refund is available to encourage Brownfield redevelopment and job creation. Approved applicants receive tax refunds of up to $2,500 for each job created.

Incentives for pursuing energy-efficient/sustainable options are available through the City of Tallahassee. They include energy audits, a rebate program as well a grant program, all designed to help businesses operate as efficiently at as possible. Visit City of Tallahassee Energy Incentives (http://talgov.com/you/you-products-business-index.aspx) for more information.

State Small Business Credit Initiative

The Florida Capital Access Program (http://sitefinity.floridajobs.org/business-growth-and-partnerships/for-businesses-and-entrepreneurs/business-resources/small-business-programs/state-small-business-credit-initiative/florida-capital-access-program) is a loan portfolio insurance program enabling lenders to make loans to small businesses that are creditworthy, but are not getting the loans they need to expand and create jobs.

The Florida Venture Capital Program (http://www.floridaopportunityfund.com/HomePage.asp) provides equity investments and convertible debt instruments to emerging Florida companies and companies locating in Florida with perceived long-term growth potential.

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The Small Business Loan Support Program (https://www.enterpriseflorida.com/small-business/state-small-business-credit-initiative-ssbci/) is designed to provide Florida small businesses with credit enhancement and other tools to better access commercial bank financing.

Florida Export Finance Corporation's Florida Export Support Program (http://floridajobs.org/business-growth-and-partnerships/for-businesses-and-entrepreneurs/business-resources/small-business-programs/state-small-business-credit-initiative/florida-export-finance-corporation) helps expand employment and income opportunities through increased exports of goods and services through guarantees that support export transactions.

Florida Finance Network Organizations

Access Florida Finance Corporation (http://www.accessfloridafinance.com/) works to increase the number of qualified black business enterprises, which, in turn, will increase competition in the marketplace.

Florida Development Finance Corporation (https://www.enterpriseflorida.com/small-business/florida-development-finance-corporation/) issues bonds, both taxable and tax-exempt, to provide low-cost capital to Florida manufacturers. When more than a traditional loan is needed, this is a great resource.

Florida First Capital Finance Corporation (https://ffcfc.com/) offers a 504 loan program that is vital for businesses investing capital in facilities and equipment. The program requires the company to participate by contributing a percentage of the amount needed, which often provides local financial institutions an opportunity to provide needed supplemental funding.

Neighborhood Lending Partners, Inc. (https://www.nlp-inc.com/) provides financing to developers of affordable housing and community revitalization.

Other Financial Assistance Opportunities

The Florida Angel Nexus (http://www.floridaangelnexus.co/) powers angel investment groups statewide. Selected companies gain exposure to a large number of investors from angel groups across the state who co-invest to meet the company's fundraising goals.

The Florida Growth Fund (http://www.floridagrowthfund.com/) manages $750 million of capital dedicated to prudent investment in technology- and growth-related businesses with significant presence in the state of Florida.

The Florida Institute for the Commercialization of Public Research (http://www.florida-institute.com/) leverages Florida's $2 billion research base to create new companies and jobs in industries that are driving the global economy. Their two-pronged approach includes both company building and company funding, and ensures the most promising start-ups receive the support and capital they need to grow.

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Penta Mezzanine Fund (http://www.pentamezz.com/) is a private investment firm providing $2 to $15 million customized growth capital solutions to profitable, lower-middle market companies.

The Florida Opportunity Fund (http://floridaopportunityfund.com/HomePage.asp) investment program invests in business and infrastructure projects. Their programs include the Fund-of-Funds Program, the Clean Energy Investment Program, and the Florida Venture Capital Program.

GrowFL (http://www.growfl.com/) helps second-stage companies overcome obstacles to growth and leads them towards prosperity by providing strategies, resources, and support through strategic research, peer learning, and leadership development.

Design Works (http://oevforbusiness.com/wp-content/uploads/2016/04/dw-CARD.pdf)

The Tallahassee-Leon County Planning Department's DesignWorks team is a group of urban designers that handle urban design (http://www.talgov.com/place/pln-dw-urban.aspx), wayfinding (http://www.talgov.com/place/pln-dw-wayfinding.aspx) signage, placemaking and special projects (http://www.talgov.com/place/pln-placemaking.aspx), and provide private design consultations with a focus on improving public spaces.

DesignWorks promotes quality in the "public realm" – streets, sidewalks, and places in a community shaped by groups and series of buildings given character and enclosure by architecture and landscape, and proves pedestrian comfort in the way the buildings meet the sidewalk.

DesignWorks' focus on the "public realm" has created a sense of place in several Capital City districts. Placemaking capitalizes on a local community's assets, inspiration, and potential, ultimately creating good public spaces that promote people's health, happiness, and well-being. These spaces typically include retail shops and places of employment, people on the move or stopping to chat, a public park or square, and possibly some planned events or activities. .

Research & Analytics

The Office of Economic Vitality's Research and Business Analytics Division is comprised of a team of experts that regularly monitors key economic metrics and current economic trends and conditions that are important to the local economy. In addition to the production of community reports, our analysts

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provide qualitative and quantitative analyses that assist in the business recruitment, retention, and expansion activities in Florida's Capital City, and continue to develop new data resources that will assist in the business development process.

All of the Office of Economic Vitality's key community metrics are currently ~~available for download (http://tlhforbusiness.com/data-center/data-downloads/)~~ through our website's ~~Data Center (http://tlhforbusiness.com/data-center/)~~. Our data downloads provide detailed information about our community's demographics, development, economic factors, community and environment, education, innovation, labor force and income, and residential and commercial development.

In addition, Florida State University's Undergraduate Research Opportunity Program (http://cre.fsu.edu/programs/urop-undergraduate-research-opportunity-program) (UROP) allows companies to engage in research and creative work. UROP is a nationally-recognized, year-long program in which more than 350 high-achieving undergraduate, transfer, and veteran students serve as research-based interns in local companies at no cost.

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City of Ocala
Economic Investment Program

Administered by
The Revitalization Strategies Department

Purpose

The purpose of the Economic Investment Program is to create economic growth within the Ocala city limits and utility service areas through both the attraction of new business and encouragement of existing business to grow and expand.

Under this program the City may, on a case-by-case basis, provide financial assistance to or on behalf of a company where a positive return on investment to the City and/or the community can be determined. The City may also create other special recurring or non-recurring economic sustainability programs in response to changes in the local economy and may do so city-wide or on a site or area specific basis.

Assistance may include, but is not limited to; the waiving, crediting, or payment of fees, reduced rent on city owned property, grants, land donation or exchange, capital improvements, required infrastructure improvements, grant matching funds, gap financing, and loan guarantees among others.

Authorization

This program is authorized under Sections 166.021 (8)(b)(c) Florida Statutes. Applicants desiring confidentiality must provide a letter requesting "that any and all documents, records, reports, correspondence, conversations, applications, data and other sources of information concerning our business plans, interests, or intention be kept confidential as authorized under Section 288.075, Florida Statutes".

Eligibility

The targeted industries for which assistance may be available are based on the State's leading industry clusters including, but not limited to; clean energy, life sciences, information technology, aviation-aerospace, defense, financial-professional services, manufacturing-industrial, and emerging technologies. Assistance may also be considered for secondary industries including hotel, residential, and regional retail especially as part of a larger mixed-use or redevelopment project.

Companies seeking approval through the City's Fee Discount Program are not eligible for consideration under the City's Economic Investment Program.

Criteria

Financial assistance may be available for companies and projects which can demonstrate a net positive return on investment in terms of expanding the ad valorem tax base, utility revenue, and/or other revenue streams vital to building and maintaining the City's and/or community's financial strength. Consideration will also be given to companies and projects

that represent significant benefit to the community in terms of permanent and temporary job creation, wage level, population growth, or capital investment.

In general; funds are not available for companies which have been in business less than three years (unless the parent-subsidiary relationship enhances the viability of the company), the company ceases operation at the project location, the company, parent, or subsidiary is not current in all ad valorem tax payments, other tax obligations, fees and charges, or the company has financial or legal issues such that the ability of the company to meets its obligations is in doubt.

Process

*The application process is administered by the **Revitalization Strategies Department**. Interested parties must contact (352) 629-8381 to discuss the proposed project prior to application submittal.*

Only completed eligible applications will be processed for funding consideration which is contingent on favorable review of the company's financial statements by the Financial Review Committee (FRC) as coordinated by the Ocala/Marion County Chamber & Economic Partnership (CEP). The estimated timeframe from receipt of "completed" application to award consideration by City Council is four weeks (not including execution of required agreements). The process may be delayed if the applicant does not respond to requests for information in a timely manner.

Steps

1. **Company makes initial contact with the City**
   (If the project is eligible an application will be provided)

2. **Company returns completed application to the City**
   (Additional information may be requested)

3. **City prepares return on investment calculation**
   (If appropriate return is determined application is processed)

4. **Company provides financial statements to the CEP**
   (Additional information may be requested, if favorable review by FRC application is processed)

5. **City Council approval or denial**
   (City Council has the sole authority to approve or deny an application and may stipulate additional terms and conditions in a binding agreement with the successful applicant)

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- Electric Vehicle Rebates and Incentives
- Energy Efficiency Rebates
- Energy Rebates for Businesses
- Global Business Expansion Division
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Incentives

- Download Incentives Information (.pdf)

County Incentives

The Greenville Area Development Corporation (GADC) was created by Greenville County to act as the County's agent for economic development and has the sole ability to negotiate property tax-based incentives.

A qualifying company may take advantage of one of two potential County incentive programs. Depending on total investment, a company may qualify for either a five-year statutory abatement of a portion of property tax or, by agreement with the County, a negotiated fee-in-lieu-of-tax (FILOT) arrangement. Other unique options can be considered as a method to further reduce liability and is dependent on new capital investment and new job creation.

Property Tax Abatement - Statutory

South Carolina provides a property tax abatement to new or existing companies making new capital investments in the state.

Purpose:

- Reduce tax burden when new assets are at their greatest value

Value:

- Approximately 20% - 25% tax reduction annually for 5 years on new capital investment

Requirements:

- Invest greater than $50,000 in new capital expenditures in one year
- Company must be involved in manufacturing, research and development, corporate headquarters, or distribution/warehouse facilities
- If other than manufacturer or R&D, must create at least 75 new jobs

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- File tax return/PT-300 to SC Dept. of Revenue; deduction is automatic.

(See SC Department of Revenue website for more information: www.sctax.org)

Mechanics:

- The abatement is given for 5 years – years 2 through 6 and is a waiver of the County's operating portion (presently 66.9 mills) of property tax.

Property Tax: Value x Assessment Ratio x Millage

Tax Example: *(assumes manufacturer & non-depreciable asset)*
$10 Million investment x 10.5% assessment ratio x .3000 average millage rate = $315,000 annual tax (before abatement)

Abatement Savings Example:
$10 Million investment x 10.5% assessment ratio x .0669 millage abatement = $70,245 annual abatement savings or $361,225 over 5 years

Estimated taxes after the abatement in Year 1 would be $244,755.

Note: Besides the abatement, SC provides the following **property tax exemptions** - All inventories (raw materials, work-in-progress and finished goods), all intangible property, and all pollution control equipment.

Greenville County also has the option to extend this 5-year property tax abatement to an unrelated purchaser of real property that has formerly received the benefit of the abatement. Certain conditions for new employment and investment may apply.

Fee-in-Lieu of Property Tax - Negotiated

A company may also negotiate with the Greenville Area Development Corporation for a Fee-in-Lieu of Property Taxes (FILOT) agreement with final review and consent determined by the Greenville County Council.

Purpose:

- Reward substantial investment by reducing tax burden over the long-term while simultaneously insulating the qualified company from any annual property tax increases for either 5-year increments or the full length of the agreement.

Value:

- Approximately 42% tax reduction annually from 20 up to 30 years on new capital investment occurring in a 5-year investment window.

Requirements:

- Company must be manufacturer, warehouse/distributor or an office/headquarters
- Commit to significant new investment over 5 years
- Project must be competitive with other locations

Mechanics:

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- May lower assessment ratio from 10.5% to as low as 6% on real and personal property for manufacturers.
- For distribution, headquarters and corporate offices, the assessment ratio can be reduced from 10.5% to as low as 6% on personal property since non-manufacturing real property is already assessed at 6%.
- May lock millage rate from 20 up to 30 years or adjust it every 5 years. Historical millage increase has been about 1.5% annually and is dedicated largely to Greenville County School System operations.
- A Bond/Incentive attorney must prepare legal documents for GADC submission to Greenville County for review and final approval. Please allow 8-weeks for the process with County Council once negotiated arrangements have been reached with GADC.
- Greenville County may also further reduce annual real and personal property tax liability for qualifying companies.

Industrial Revenue Bond – Negotiated

For small manufacturers, the IRB is the lowest cost means to finance a new operation or an expansion due to tax-exempt status of the bond (loan). It can be used for the acquisition of land, the construction of buildings, improvements to real property and the acquisition of new machinery. The maximum bond issuance is $10 million; Investment cannot exceed $20 million in expenditures 3+/- years.

State Incentives

Jobs Tax Credit - Statutory

The Jobs Tax Credit is a valuable financial incentive that rewards new and expanding companies for creating jobs in South Carolina. In order to qualify, companies must create and maintain a certain number of net new jobs in a taxable year. The number of new jobs is calculated as the increase in the average monthly employment from one year to the next.

Purpose:

- South Carolina rewards companies for job creation by reducing corporate income tax liability

Requirements and Corresponding Values:

1. For companies involved in manufacturing, processing, warehousing, distribution, tourism, or considered a corporate office facility (HQs), bank or qualified technology intensive facility, increase annual average monthly employment by 10 or more new full-time jobs.

   Credit of $1500 annually for 5 years for each new job; $2500 when located in a Multi-County Business Park

   Note: Technology Intensive Facilities as defined by NAICS codes:

   5114 - database and directory publishers

   5112 - software publishers

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54151 - computer systems design and related services

541511 - custom systems programming services

541512 - computer systems design services

541711 - research and development in biotechnology

541712 - research and development in physical, engineering and life sciences

518210 - data processing, hosting, and related services

9271 - space research and technology

51811- internet service providers with web search portals

2. "Small Business" - For companies involved in manufacturing, processing, warehousing, distribution, tourism, or considered a corporate office facility (HQs), bank or qualified technology facility and employing corporation-wide 99 or less employees, create 10 net new jobs as noted III.a.1) above or increase annual average monthly employment by 2 or more new full-time jobs.

   Credit of $1500 annually for 5 years for each new job with gross wages that equal or exceed $22.98 per hour (120% of the state's per capita of $19.15/hr); $2500 when located in a Multi-County Business Park

   or $750 annually for 5 years for each new job that pays less than $22.98; $1750 when located in a Multi-County Business Park

3. Service-related facilities (including most office operations defined by NAICS Manual Section 62, subsectors 621, 622, or 623) are eligible but they must accomplish one of the following during a given year:

   Create 175 jobs at a single location; or

   Create 150 jobs at a single location comprised of a building or portion of a building that has been vacant for at least 12 consecutive months prior to the taxpayer's investment; or

   Create 100 jobs with an average salary 1.5 times the State of South Carolina's per capita income ($57,453); or

   Create 50 jobs, with an average salary 2 times the State of South Carolina's per capita income ($76,604); or

   Create 25 jobs, with an average salary 2.5 times the State of South Carolina's per capita income ($97,755).

If meeting one of the above requirements, service-related companies are also eligible for a credit of $1500 annually for 5 years for each new job or $2500 per job when located in a Multi-County Business Park.

Mechanics:

- Offsets corporate income tax liability up to 50% in a given year
- Can carry forward unused credits for 15 years
- Credits are given each year for five years beginning with years 2 through 6

Example:
100 Employee Manufacturer to create 50 jobs
50 jobs x $1500 = $75,000 annual value
5 year value = $375,000

Corporate Headquarters Credits - Statutory

Income tax credits to partially reimburse for real and personal property expenditures associated with new corporate headquarters related jobs.

Job Development Credit - Negotiated

The Job Development Credit (JDC) is a discretionary, performance-based incentive that rebates a portion of new employees' withholding taxes that can be used to address the specific needs of individual companies. JDCs are approved on a case-by-case basis by the S.C. Coordinating Council for Economic Development. To qualify, a company must meet certain business requirements and the amount a company receives depends on the company's pay structure and location. Qualified companies will receive a percentage of each eligible individual employee's personal income tax returned to them as a cash rebate in either quarterly or annual payments. Depending on salalry values, this could be as much as 5% of annual payroll.

Tools & Resources

Site Selector

Quickly access information typically used in making a location decision.

Maps & Mapping Tools

Download reference maps and use GIS systems to see key data visually.

Prospect Notebook

Learn about area demographics, business incentives, and more.

#21 Best Cities for Jobs
The Daily Beast, 2012

From the Blog

- Moore's Food Resources locating new facility in Greenville County
  May 03, 2017 9:18am
- JSI Store Fixtures Inc. expanding Greenville County presence
  Apr 28, 2017 2:54pm
- Caristrap International locating corporate headquarters in Greenville County
  Apr 27, 2017 2:27pm

Our Investors

McCallum Sweeney Consulting
the geography of business

EDTS
the knowledge in technology

REGIONS
S&ME

INCENTIVES

I. Statewide Incentives

A) Credits Against South Carolina Corporate Income Taxes

- **Jobs Tax Credit: ($1,500–$4,500) per new job x 5 years depending upon location with Florence County's credit at $2,500 per new job.**
- **Unused credits can be carried forward 15 years.**
- **A county may also join with another county to form a "multi-county industrial park" to raise the value of the Jobs Tax Credit by $1,000 per job to the above Jobs Tax Credits.**
- **Corporate Headquarters Credit equal to 20% of the costs of development, construction or direct lease costs during the first five years of operations.**
- **Enhanced Corporate Headquarters Credit of 20% for personal property purchased for headquarters when employee compensation levels exceed 1 ½ times the state per capita income average.**
- **Economic Impact Zone Investment Tax Credit of up to 5% of the costs of a manufacturer's new production equipment in certain counties.**
- **Child Care Credit for establishment and operation of a day care facility for employees up to $100,000 for capital expenses and up to $3,000 per employee for operating costs.**
- **South Carolina offers a credit equal to 5% of the taxpayer's qualified expenditures for research and development made in the state. The credit taken in any one tax year may not exceed 50% of the company's remaining tax liability after all other credits have been applied with a 10-year carry forward for any unused portion of the credit from the date of the qualified expenditure.**

B) State and Local Sales Taxes

- **State Sales Tax at 5% with Florence County's Local Option Sales Tax adding another 1%.**
- **Out-of-State sales exempted.**
- **Tax Credit for Out-of-State purchases of tangible personal property.**
- **Manufacturers are exempt form S.C. Sales Taxes on machinery and equipment, research and development machinery and equipment, repair parts, materials which will become a integral part of a finished product, electricity utilized in the manufacturing process and all pollution control equipment.**
- **All industries in S.C. are exempt from sales taxes on packaging materials and long distance telecommunications, including 800 services.**
- **S.C. Sales Taxes are capped at $300 for equipment utilized in research and development and on aircraft, motor vehicles, boats, recreational vehicles and certain other items.**
- **Material handling equipment is exempt from S.C. Sales tax for manufacturers and distributors who invest a minimum of $35 million in the project.**
- **South Carolina provides a $300 maximum sales tax cap on the sale or lease of aircraft, motor vehicles, motorcycles, boats, recreational vehicles, and other items.**

INCENTIVES

C) Enterprise Program - - Job Development Credit (JDC)

- Provides companies with funds to offset the cost of locating or expanding a business facility in S.C. by allowing qualifying companies to utilize a portion of their employee's tax withholding for eligible project expenses.
- Reimburses qualifying approved companies that add value to South Carolina or the community in which they locate. A company can collect the credit for up to 15 years.
- Reimbursements are for eligible capital expenditures (land, building improvements, site development, or infrastructure), certain training expenses, transportation facilities, the purchase/acquisition of pollution control equipment, and employee relocation expenses associated with new or expanded technology intensive facilities.
- Associated with projects creating new full-time jobs and providing health care benefits for S.C. citizens.
- The Job Development Credit program varies from 2% to 5% of eligible tax withholdings based on average hourly wages paid.
- The Jobs Development Credit also varies by location from 55% to 100% of eligible employee tax withholdings depending upon the economic conditions existing in the county where the investment occurs.
- To be eligible to apply for the JDC, a company must create at least 10 net new full-time jobs at the facility based on the average monthly employment. The company must also pay a $4,000 application fee to the state Coordinating Council for Economic Development (CCED), receive a positive cost/benefit certification from the CCED, and pay a $500 annual renewal fee.
- The CCED may only allow companies to collect Job Development Credits on those jobs that pay an hourly wage equal to or more than the county's average per capita income.

D) Retraining of Employees of Existing Industries

- Eligible businesses may negotiate with the CCED for a refund of up to $500 per production employee per year for retraining. The retraining must be necessary for the business to remain competitive or to introduce new technologies.
- The retraining must be approved and coordinated by the technical college(s) under the jurisdiction of the State Board for Technical and Comprehensive Education serving the approved business.
- The company must match the employee's withholding share and all funds are to be paid to the technical college providing the training. Companies are not allowed to claim Job Development Credits and Retraining Credits from the same employee.
- A company must submit an application with a $500 application fee to the CCED.

II. LOCAL INCENTIVES

A. Five-Year Property Tax Abatement

- Manufacturers, distributors and certain other kinds of businesses are exempt from County Ordinary and County Operating Taxes for the first five (5) years of operations.
- This results in an average 30-35% reduction in both real and personal property taxes for the first five years.

INCENTIVES

B. Fee-In-Lieu of Property Taxes

- **Allows qualifying investments to negotiate with local governments a fee schedule in lieu of the normal property tax schedule.**
- **Allows a reduction in the assessment rate for both real and personal property from 10.5% (for manufacturers) down to as low as 6%.**
- **Allows negotiation of a payment stream schedule to meet the financing needs of the company.**
- **In certain cases, allows the negotiation of a levelized payment stream and the timing of payments.**
- **For investments of greater than $400 million, which create at least 200 new jobs, the assessment rate can be negotiated down to as low as 4%.**

C. Other Incentives

South Carolina and Florence County have taken highly aggressive postures in utilizing customized incentives to attract, retain and expand business enterprises. The utilization of state and local discretionary economic development incentives has been court-tested in South Carolina, ultimately leading to the declaration that economic development is a *public purpose* in the State of South Carolina. Among various discretionary incentives that have been utilized from time to time in Florence County are the following:

- **The extension of water and wastewater systems to a company's site.**
- **The utilization of public funds and equipment to perform preliminary site development.**
- **A reduction in the cost of land for the purpose of attracting new companies.**
- **The development and extension of transportation infrastructure to a company's site.**

Florence County employs economic impact modeling to assess the applicability of discretionary incentives to all projects. The level of capital investment, employment, wage rates, local procurement budget and other factors are carefully weighed in determining the applicability of incentives on a project-by-project basis. Florence County also considers such factors as the company's financial position, environmental compliance record, employee relations history and other factors in making incentive decisions.

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Augusta Incentives

Business prospects may be offered incentives to encourage investment and the creation of jobs. A incentives will be based on project scope and size, following detailed discussions of the project bet company and the Development Authority. Augusta-Richmond County is a Tier One county for 201

Incentives for locating in Augusta

- Available land and buildings
- Infrastructure / grading assistance at the Augusta Corporate Park
- Local tax assistance/abatements
- $3,500 tax credit per new job created each year for five years
- $3,500 tax credit per new job created each year for five years in Enterprise Zones
- Amendment 74 tax assistance for manufacturing
- Excellent location, equidistant from the country's transportation center…Atlanta…and the cou financial center…Charlotte
- Sales and Use Tax Exemptions
- Low cost of living *
- Low housing costs
- Low transportation costs
- Well-trained and disciplined work force **
- Low taxes
- Excellent quality of life

* BizJournals.com named Augusta as the "Most Affordable Place to Own A Home in the United Sta
** Southern Business & Development magazine named Augusta as one of the "Top Locations in th With Plenty of Talented Labor"

TAX ABATEMENTS

APPENDIX B

LOCAL ACCOMPLISHMENTS
July 1, 2014 - June 30, 2015

ENTERPRISE ZONE	BUSINESSES ASSISTED	NEW BUSINESSES	JOBS CREATED	LOCAL INCENTIVES AMOUNT	LOCAL INCENTIVES PROVIDED
Bradenton	30	29		$20,000	Commercial Façade Grants
Brooksville/Hernando Co.	17	42	126	$17,144	Community Redevelopment Agency Commercial Property Improvement
Broward County				$0	N/A
Calhoun County	218	4	4	$0	N/A
Century	10	4	5	$0	N/A
Charlotte County	744	89	119	$0	N/A
Citrus County				$0	N/A
Clearwater	7	16	69	$175,012	Local Funds for Capital Projects; CRA/DDB Incentives
Cocoa	13	29	54	$81,945	Local Option B. D. Property Tax Exempt; Occupational License Fee Abatement; Additional Local Government Services; Local Funds for Capital Projects
Columbia County				$0	N/A
Crestview/Okaloosa County	75	55	179	$64,000	Local Option B. D. Property Tax Exemption
Daytona Beach				$0	N/A
DeFuniak Springs	14	16	128	$0	N/A
DeSoto County				$0	N/A
Escambia County	130	289	3	$164,158	Community Redevelopment Agency Neighborhood Enterprise Division Incentives
Everglades City	2	0	0	$0	N/A
Fort Myers/Lee County				$530,748	Local Impact Fee Waiver for New Residential Construction
Fort Pierce	16	225	502	$468,000	Commercial Façade Grants; Micro-Enterprise Support Grants; Public Service Agency Support Grants
Franklin County				$0	N/A

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APPENDIX B

LOCAL ACCOMPLISHMENTS July 1, 2014 - June 30, 2015					
ENTERPRISE ZONE	BUSINESSES ASSISTED	NEW BUSINESSES	JOBS CREATED	LOCAL INCENTIVES AMOUNT	LOCAL INCENTIVES PROVIDED
Freeport				$0	N/A
Gadsden County	6	10	14	$0	N/A
Gainesville	100	0	0	$0	N/A
Glades County	30	0	0	$46,175	Local Option E. D. Property Tax Exemption
Gulf County				$0	N/A
Hamilton County	0	1	80	$0	N/A
Hardee County				$0	N/A
Hendry County	18	1	7	$1,492,820	Licensed Day Care Facilities Property Tax Exemptions
Highlands County				$0	N/A
Hillsborough County	773	709	1,395	$0	N/A
Holmes County				$0	N/A
Immokalee (Collier County)		5	33	$0	N/A
Indian River Co./Vero Beach	12	0	7	$0	N/A
Jackson County	157	7	57	$325,377	Local Option E. D. Property Tax Exemption
Jacksonville				$0	N/A
Kissimmee/Osceola County	52	0	0	$0	N/A
Lake Apopka	34	0	0	$0	N/A
Lake County				$0	N/A
Lakeland	71	8	260	$255,590	Local Impact Fee Mitigation\ Abatement
Levy County	11	0	0	$0	N/A
Liberty County				$0	N/A
Madison County	20	10	24	$0	N/A

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APPENDIX B

LOCAL ACCOMPLISHMENTS July 1, 2014 - June 30, 2015					
ENTERPRISE ZONE	BUSINESSES ASSISTED	NEW BUSINESSES	JOBS CREATED	LOCAL INCENTIVES AMOUNT	LOCAL INCENTIVES PROVIDED
Marion County	50	2	78	$0	N/A
Miami – Dade County	2,612		1,107	$0	N/A
Oak Hill				$0	N/A
Ocala	556	40	371	$69,500	Economic Investment Program Funding
Okeechobee County				$0	N/A
Orange County	50	2	0	$45,266	Business Assistance for Neighborhood Corridors (BANC) Program
Pahokee				$0	N/A
Palm Bay	8	3	38	$0	N/A
Palm Beach County	261	1	50	$870,752	Local Funds (CRA) for Capital Projects
Palmetto/Manatee County	6	7	16	$590	Local Option R. D. Property Tax Exemption
Pensacola				$0	N/A
Putnam County	17	0	278	$0	N/A
St. Marks	11	0	0	$0	N/A
St. Petersburg	278	116	851	$0	N/A
Sarasota County	408	51	81	$19,805	Impact Fee Waivers; Utility Tax Abatement
Sumter County	27	0	0	$0	N/A
Suwannee County	66	0	526	$6,500,000	Local Funds for Capital Projects
Tallahassee/Leon County	503	227	60	$0	N/A
Tampa	509	539	1,503	$0	N/A
Taylor County	9	8	58	$0	N/A
Wakulla County	10	26	59	$0	N/A
Walton County	5	8	105	$16,000	Local Option R. D. Property Tax

APPENDIX B

LOCAL ACCOMPLISHMENTS July 1, 2014 – June 30, 2015					
ENTERPRISE ZONE	BUSINESSES ASSISTED	NEW BUSINESSES	JOBS CREATED	LOCAL INCENTIVES AMOUNT	LOCAL INCENTIVES PROVIDED
					Exemption
Washington County	38	16	87	[illegible]	N/A
Winter Haven	1	65	93	$59,537	Impact Fee Waivers
(as of 10-30) TOTALS	[illegible]	2,666	8,316	$22,720,178	