

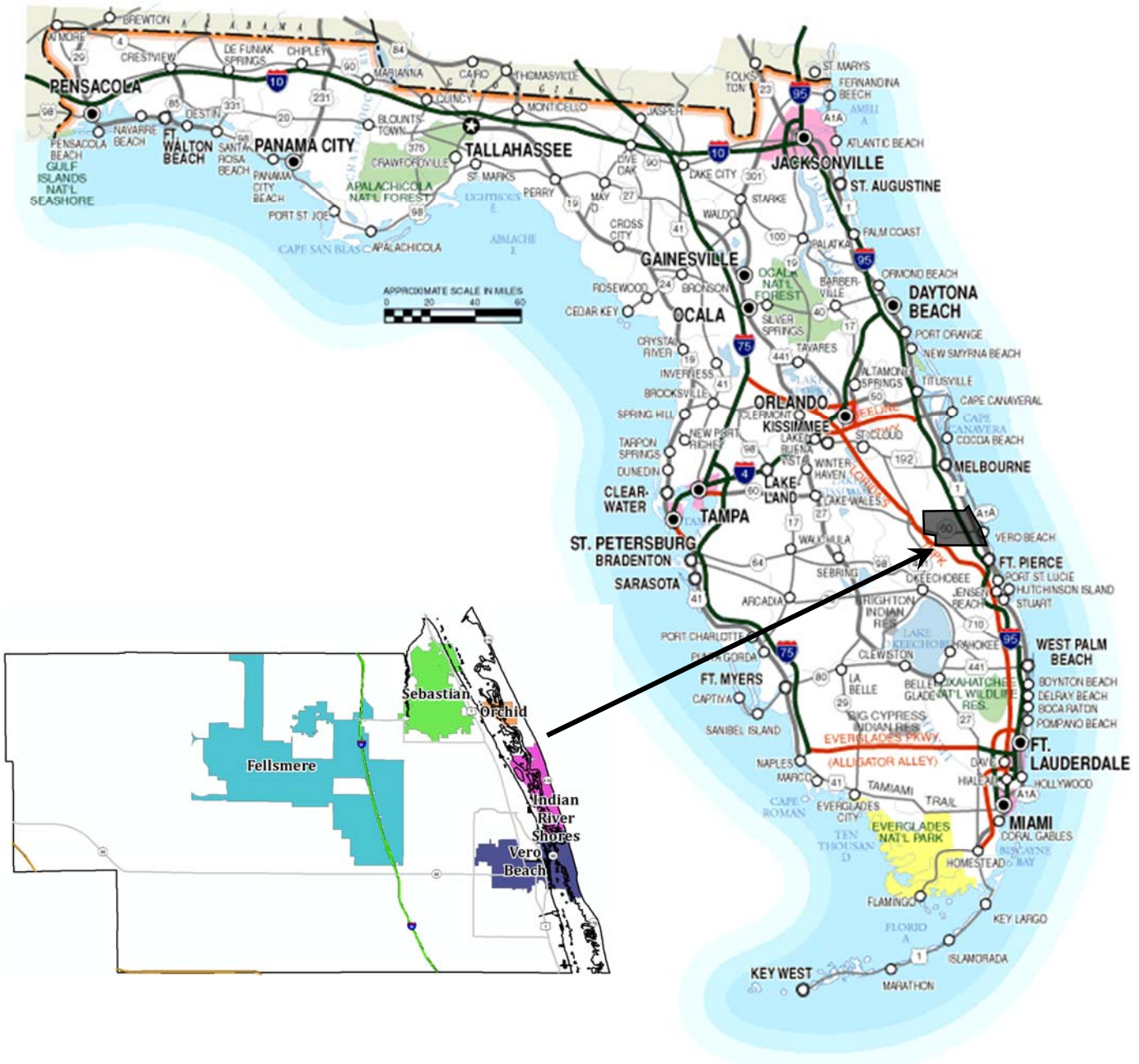
*Gateway to
Florida's Research Coast*

Incentives to
Relocate or Expand
Your Business
in
Indian River County, Florida



A Certified Green Local Government

Indian River County



Gateway to Florida's Research Coast



Indian River County, Florida Economic Development Incentives



You are invited to join other exceptional Indian River County businesses to see why:
Indian River County is central to your success!

Incentives for Targeted Industries Include:

- Local Jobs Grant Program
- Waive County Utility Deposits
- Local Training Grants
- Special Incentives Granted by the Board of County Commissioners
- State of Florida programs

Eligibility for Local Incentive Programs

- At least five new jobs are created within six months of appropriate incentive approval, or a time period as negotiated by the Board of County Commissioners
- Salary or wages are equal to or greater than 75% of the county's average annual wage
- Type of business is included on the county's Targeted Industry Cluster list, below

Targeted Industry Clusters Include:

Clean Energy

- Solar Energy
- Biomass Energy/Biofuels
- Fuel Cells and Hydrogen
- Ocean Energy

Life Sciences Industry

- Biotechnology
- Medical Device Manufacturing
- Pharmaceuticals
- Health Care

Information Technology

- IT Products/Services
- Software Development
- Modeling/Simulation/Training
- Photonics/Lasers/Optics
- Microelectronics
- Telecommunications

Aviation/Aerospace

- Aviation Education
- Aircraft Manufacturing
- General Aviation Services
- Medical Flight Support

Emerging Technologies

- Materials Science
- Nanotechnology
- Marine Science

Financial/Professional Services

- Corporate/Regional Headquarters
- Research and Development

Arts, Entertainment, Recreation

- Sports Facilities
- Film Shoots

Manufacturing/Warehouse/Distribution

Other clean light industries that have an average annual wage equal to or above the county-wide average annual wage and that support an innovation economy.

Other clean light industries that have an average annual wage equal to or above the county-wide

Local Jobs Grant Program

The Local Jobs Grant Program is a cash incentive paid to a business meeting eligibility requirements as specified below. Grants are paid over a three-year period, after the new jobs are in place, provided that the business has maintained the minimum job threshold at the wage levels stated on the application.

The application is submitted to Indian River County and reviewed by the County and Chamber of Commerce for completeness. The completed application is forwarded to the county's Economic Development Council, who makes a recommendation to the Board of County Commissioners. The application is then forwarded to the Board of County Commissioners for approval.

Grant Calculation

Percent of Average Wage of New Qualified Jobs	Grant Amount per New Job Created
75% of county average wage	\$3,000 per job
100% of county average wage	\$5,000 per job
150% of county average wage	\$7,000 per job

The maximum grant amount available to an individual company is \$500,000, except for businesses in the Enterprise Area.

To be eligible for the County's Local Job Grant Program, an applicant must create at least 5 new jobs, and those jobs must pay wages equal to or greater than 75% of the county's average annual wage (\$39,390 is the average annual wage for the year 2017). Seventy-five percent of the County's average annual wage of \$39,390 is \$29,542.50.

The Local Jobs Grant Program can be used as the local match required by the state's Qualified Targeted Industry Tax Refund Program.

Economic Development Ad Valorem Tax Exemption

An Ad Valorem Tax Exemption is available to new and expanding businesses in Indian River County that qualify by meeting state criteria: manufacturers with 10 or more new jobs, new corporate offices with 50 or more new jobs, and businesses with a sales factor meeting state requirements (F.S. 196.012(15)) and providing 25 or more new jobs. The exemption is applied to the increased value from improvements made by the job-producing business to existing real property and tangible personal business property and can remain in effect up to 10 years. The Program is based upon employment and wage criteria for new jobs produced by new and existing businesses, applying only to county or municipal taxes. The Board of County Commissioners or City Councils make the final determination for granting a tax exemption.

Waive County Utility Deposit

The county will guarantee county utility deposits (water, sewer) for targeted businesses, as described, who also meet the criteria below. In lieu of paying the deposit amounts up front, the county will pledge funds that may be drawn upon when necessary.

- A business included on the county's Targeted Industry List, and
- A good credit history, and
- A utility deposit of less than \$10,000. For businesses with a utility deposit of more than \$10,000, the county will guarantee up to \$10,000

Special Incentives Granted by the Board of County Commissioners

The Board of County Commissioners has flexibility to grant special incentives on a case by case basis, based on job creation, wage levels and increased property taxes.

Incentives could include the purchase or lease of land, infrastructure improvements, payment or financing of county impact fees, or cash incentives.

Local Training Grants/Assistance

On the Job Training Grants: OJT helps employers offset the costs associated with new hires. The Grant serves as a cost effective way for local employers to hire quality applicants by reimbursing up to 50% of the employee's salary during their training period. Grants may be accessed through Career Source Research Coast.

Employed Worker Training Grants: Employed Worker Training grants reimburse employers for up to 50% of direct training costs to train current employees in new skills that may lead to greater productivity. The employer chooses the training that meets company needs. Grants may be accessed through Career Source Research Coast.

Recruitment/Assessment Services: At no cost, Career Source Research Coast will assist businesses in finding qualified candidates who are trained and equipped with the right skills to fill their positions. Professional Recruiters efficiently recruit, screen and refer only qualified applicants to open positions.

Incentives Available from the State of Florida

For a listing of incentives offered by the state of Florida, please visit the following website:
<https://www.enterpriseflorida.com/why-florida/business-climate/incentives/>