



ECONOMIC DEVELOPMENT PROGRAMS

Palm Beach County Economic Development Office (EDO)
 Governmental Center, 10th Floor
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www.pbcgov.com/PubInf/EDO

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DEVELOPMENT REGIONS GRANT PROGRAM

Areas Qualifying for Assistance: The Development Regions Grant Program provides assistance to small businesses and public improvement projects in the low to moderate income areas located in the coastal and Glades areas. The goal is to transform those communities into areas of economic reinvestment and diversification by increasing job growth, encouraging entrepreneurial opportunities, revitalizing commercial districts, and focusing on positive human resource development. The Development Regions are distinguished by a high percentage of poverty, low total per capita income, and high unemployment. These areas include but are not limited to the commercial districts or areas of: Lake Park, Mangonia Park, Riviera Beach East, West Palm Beach East, Lake Worth, Boynton Beach East, Delray Beach East, the Glades, and low to moderate income areas of unincorporated Palm Beach County.

Eligible Expenditures: These funds may be applied toward reimbursements for the cost of public improvement, site development, construction, renovation, impact fees, machinery and equipment, and/or acquisition of real property.

Application Process: The applications for grants are competitive and will be accepted once a year through the participating municipalities, community redevelopment agencies, and/or nonprofit organizations that are community redevelopment oriented. Businesses located in an unincorporated area should contact the County's Economic Development Office (EDO) directly.

General Information & Criteria Requirements for Business Applicants:

- (a) The program allows business projects from the date of contract, 18 months to complete construction, the 20th month to hire employees, and 24 months to maintain the positions. Projects involving public improvements may require an extended contract in order to show business growth and job creation and maintenance.
- (b) Loans / finances must be in hand or verifiable at the time of contract.
- (c) Land acquisition and impact fees may be reimbursed by the County at the beginning of the project. All other reimbursements must wait until the project is further along in development and/or construction.
- (d) Construction must start within 12 months of the contract date. Delays in construction start-up must be reported immediately to the EDO.
- (e) The municipality, CRA, nonprofit and the EDO may replace business projects which are unreasonably delayed with business projects that are ready for implementation. The delayed business projects may apply the next year, if the funds are approved by the Board of County Commissioners.
- (f) Semiannual reports are required and are necessary for the County's program development. All businesses are required to provide this general information during the contract period.

DEVELOPMENT REGIONS GRANT PROGRAM
CONTACT LIST

UNINCORPORATED PALM BEACH COUNTY

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Pamela Nolan, Economic Development Specialist
(Development Regions Incentive Grant Program)
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MUNICIPALITIES

Belle Glade, City of
Lillian A. Tomeu, Assistant City Manager
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Boynton Beach Community Redevelopment Agency (CRA)
Vivian Brooks, Planning Director
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brooksv@ci.boynton-beach.fl.us

Broadway Re-Investment Coalition, Inc. (BRIC)
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Gary Barrett, Associate Director
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Bill Sanders, Project Manager
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Lake Park, Town of
Patrick Sullivan, Director of Community Development
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Lake Worth Community Redevelopment Agency (CRA)
Rachel A. Bach, Director
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Lantana, Town of
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Mangonia Park, Town of
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Pahokee, City of
Cleveland Robinson, Office of Community & Economic Development Coordinator
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South Bay, City of
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West Palm Beach Community Redevelopment Agency (CRA)
Kim Vazquez, CRA Project Coordinator
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West Palm Beach Downtown Development Authority (DDA)
Annette Gray, Marketing & Business Development Director
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Westgate/Belvedere Homes Community Redevelopment Agency (CRA)
Elizee Michel, Executive Director
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FLORIDA ENTERPRISE ZONE PROGRAM

NOTICE: The enterprise zone designations throughout the State of Florida will terminate on December 31, 2015. This will apply to the two zones located in Palm Beach County which are the City of Pahokee zone and the County/municipal zone described below.

State Program Administered by County: The Florida Enterprise Zone (FEZ) Program formally established in May 1995 for a 10-year period, which ended in the year 2005. The State of Florida re-enacted the Program for another 10-year period to sunset in the year 2015. The FEZ consists of areas targeted for economic revitalization. The program offers financial incentives to businesses located in designated areas of urban and rural communities to encourage private investment and employment opportunities for the area's residents. The program assists businesses whether it is a new business contemplating relocating entirely or establishing a new facility in an enterprise zone, or a local business presently operating in this County that is planning an expansion.

County/Municipal Designated FEZ: The County/municipal zone boundaries include portions of the municipalities of West Palm Beach, Riviera Beach, Belle Glade and South Bay, and a small portion of unincorporated County near Belle Glade. Each of these four cities has Enterprise Zone Coordinators.

Application Process: Application forms are available from the municipalities and the County's Economic Development Office or on the website www.floridaenterprisezones.com. Businesses must contact the appropriate Enterprise Zone Coordinator to obtain an application form and to obtain his/her signature verifying that the business site is within a zone and a listing of all employee addresses. Coordinators must sign and return the original application to the businesses within ten (10) days of receipt and retain a file copy of the documentation. Applicants must send the applications to the Florida Department of Revenue.

Tax Incentives: This program offers eight (8) tax incentives. For incentives # 1 to 6 below, If 20% or more of a company's employees reside in a zone, the highest tax credit and/or refund is given. Otherwise, the tax credit is limited to a lesser amount.

1. Sales Tax Refund for Business Equipment
Refunds for sales taxes paid on certain business property, such as office equipment, warehouse equipment, and some industrial machinery and equipment, which must be used exclusively in an enterprise zone.
2. Sales Tax Refund for Building Materials
Refund on sales taxes paid on building materials used to rehabilitate a property located in an enterprise zone.
3. Jobs Tax Credit (Florida Corporate Income Tax)
For every dollar of wages paid, employer's receive a reduction in Florida corporate income tax.
4. Jobs Tax Credit (Sales Tax)
An employer receives a monthly credit against Florida's sales and use tax on wages paid to new employees who have been employed by the business for at least three (3) months and are residents of the enterprise zone in which the business is located.
5. Sales Tax Exemption for Electrical Energy
A 50% or 100% exemption on Florida's sales tax on electrical utilities is available to businesses located in an enterprise zone contingent on the number of employees residing in the zone. The exemption is limited to municipalities that have passed an ordinance to reduce the municipal utility tax for enterprise zone businesses: Riviera Beach and West Palm Beach.
6. Enterprise Zone Property Tax Credit
Employers receive credit on Florida's corporate income tax equal to 96% of ad valorem taxes paid on the property.

7. Ad Valorem Property Tax Exemption - Child Care Facility
Any real estate used and owned as a child care facility as defined in s.402.302, F.S., which operates in an enterprise zone is exempt from taxation.
8. Community Contribution Tax Credit Program
A 50% credit on Florida's corporate income tax or insurance premium tax for donations to approved local community development projects.

CONTACT LIST

GOVERNING BODY: PBC BOARD OF COUNTY COMMISSIONERS

PALM BEACH COUNTY Enterprise Zone Coordinators	Other County & State Organizations
Palm Beach County Pam Nolan, Econ. Dev. Specialist PBC Economic Development Office 561-355-6835 fax 561-355-6017 pnolan@co.palm-beach.fl.us	The EDGE Center, Inc. Belle Glade - Suzanne Harper, Executive Director 561-993-3343 edgectr@bellsouth.net
	Workforce Alliance, Inc. Belle Glade - Denny Abbott 561-829-2040 X 144 dabbott@pbcalliance.com
Belle Glade Lillian Tomeu, Assistant City Manager 561-992-1602 ltomeu@belleglade-fl.com	Florida Department of Revenue Taxpayer Service Center West Palm Beach 561-640-6152
Riviera Beach Judith Thomas, Director Community Development 561-845-4060 jethomas@rivierabch.com	Florida Department of Revenue Taxpayer Assistance Tallahassee 850-488-6800
South Bay Virginia Walker, City Clerk Eric Lewis, Community Development 561-996-6758 walkerv@southbaycity.com lewise@southbaycity.com	Florida Department of Revenue Refunds & Distributions (for application status) Tallahassee 850-488-8937
West Palm Beach Duane Fleming, Program Coordinator Economic & Community Development 561-835-6300 dfleming@wpb.org	Office of Tourism, Trade & Econ. Development (OTTED), Tallahassee Burt C. Von Hoff 850-487-0467 burt.vonhoff@myflorida.com
	Broadway Re-Investment Coalition, Inc. (BRIC) West Palm Beach Mike Tarlitz, Gary Barrette 561-366-9044, 373-1789 miketarlitz@yahoo.com garytbarrette@aol.com
	Northwood Renaissance f/k/a NBDC Scott Kline 561-832-6744 shkline@northwoodrenaissance.com

PALM BEACH COUNTY Enterprise Zone Coordinators	Other County & State Organizations
(Continue) West Palm Beach	Business Development Board 561-835-1008

Governing Body: City of Pahokee

PAHOKEE Enterprise Zone Coordinator	Other County & State Organizations
Pahokee Lillie Latimore, City Manager 561-924-5534, ext. 35	Same as above.

URBAN JOB TAX CREDIT PROGRAM

Objectives: The Florida Legislature created the Urban Job Tax Credit (UJTC) program in 1997 to encourage the creation of job opportunities in qualified high-crime areas and to encourage economic expansion of new and existing businesses in those areas.

UJTC Ranking: Eligible areas are ranked according to three categories: **Tier One** (highest crime area), **Tier Two**, and **Tier Three**. Every three (3) years Florida's Office of Tourism, Trade & Economic Development (OTTED) reviews the ranking of the designated areas. Each tier has different job creation requirements for existing and new businesses. Palm Beach County qualified for the **Tier One** category.

Criteria & Benefits: The program provides tax credits against corporate income tax or sales and use tax to businesses located within urban areas designated by OTTED. A business must hire a specific number of employees based on the established criteria, and a business must be predominantly engaged in (or headquarters for) a specific list of activities classified by the Standard Industrial Classification (SIC) Code. Businesses must satisfy the definitions specified in Florida legislation covering this program. The application may be filed at any time. Tax credits are granted on a first come, first served basis until the maximum amount of credit allowable per calendar year has been exhausted.

Qualified Areas: Municipalities within Palm Beach County that include a UJTC designated area are portions of Lake Park, Mangonia Park, Riviera Beach, West Palm Beach and Delray Beach, and portions of Unincorporated Palm Beach County.

IMPACT FEE ASSISTANCE PROGRAM

OVERVIEW: The Impact Fee Assistance Program's criteria was approved by the Board of County Commissioners in January 2004 to provide funds to **small or emerging businesses in the building permitting process**. This program will assist commercial and industrial applicants with the payment of countywide impact fees. The program is designed to address the year-round request for impact fee assistance on short notice, and to review and approve applications expeditiously.

PROGRAM COMPONENTS:

1. Budget. Total amount of annual program funding is \$50,000.
2. Location. A business must be located in an Acute or Core census block group of a Development Regions area, and not currently being considered for a Development Regions grant or any other County funded program. Acute census block groups are defined as those with 35% or higher federal poverty level. Core tracts are those with a 20% to under 35% federal poverty level. Development Regions maps are available from the Economic Development Office (EDO).
3. Applicant. A municipality or its Community Redevelopment Agency (CRA) will be the applicant on behalf of commercial or industrial development taking place in Acute or Core areas under their jurisdiction. An application for a business located in unincorporated areas of the County would be made directly to the EDO.
4. Funding Amount & Sources. Requests for impact fee funding assistance may be submitted at anytime, if funds are still available. Each request will be handled on a first come, first served basis and will be limited to not more than \$10,000 or 50% of the total impact fee amount, whichever amount is less. The remaining impact fees must be provided by a City/CRA and/or the business. A business project may be the recipient of funds under this program only once.
5. Jobs. The applicant who is the small business owner will automatically meet the minimum job requirement for this program.
6. Impact Fees Targeted. The applicant must contact the Impact Fee Office to determine the amount of impact fees to be included in the request for funding assistance. The actual impact fee amount will be verified by the Impact Fee Office. It will be identified on the Impact Fee Assistance Form provided by that office, which must be enclosed with the application.

SUBMITTAL, REVIEW & APPROVAL:

1. Application Submittal. A completed application is to be submitted to the EDO. The application must be signed by the unincorporated commercial/industrial business or by the applicable City/CRA. There is no application fee. An applicant is encouraged to contact the EDO if there is a question on the application. The submitted application must be completely filled out and all required forms enclosed.
2. Remaining Impact Fee Amount. The City/CRA and/or business must provide payment for the "remaining impact fee amount" (matching amount) at the time of permit issuance. Payment can only be by cash, personal check, cashier's check, money order, business check or a local government issued check.
3. Application Review & Approval. The EDO will review the application and determine whether the application is eligible and if there is sufficient funding for the amount of impact fee

assistance requested. At any time during the review process if there are questions or concerns that arise which require additional input from the applicant, County staff will notify the applicant. The EDO will inform the applicant and the Impact Fee Office in writing whether the application is approved or not approved.

PAYMENT PROCEDURE:

1. Payment of Impact Fees. For an approved application, the EDO will forward a memorandum to the Impact Fee Office identifying the total amount of funds which will be provided by the County toward the applicant's impact fees. A copy of the approved application will be attached to the memorandum. An impact fee "screen printout" for the processing of the payment will be provided by the Planning, Zoning & Building (PZB) Department. Awarded funds will be made directly to the PZB Cashier by interdepartmental billing.

CONTACTS:

P.B.C. IMPACT FEE OFFICE
100 Australian Avenue, 3rd Floor, West Palm Beach, FL 33406
(561) 233-5025 fax (561) 233-5167

Willie Swoope, Impact Fee Coordinator
(561) 233-5025 fax (561) 233-5167
wswoope@co.palm-beach.fl.us

The applicant of a project located in an eligible non-municipal/unincorporated area may contact the EDO for assistance:

P.B.C. ECONOMIC DEVELOPMENT OFFICE
301 N. Olive Avenue, 10th Floor, West Palm Beach, FL 33401
P.O. Box 1989, West Palm Beach, FL 33402-1989
(561) 355-3624 fax (561) 355-6017

Pam Nolan, Economic Development Specialist
(561) 355-6835 fax (561) 355-6017
pnolan@co.palm-beach.fl.us

JOB GROWTH INCENTIVE GRANT PROGRAM

Objectives: The Job Growth Incentive (JGI) Grant Program was implemented in November 1993 by the Board of County Commissioners for the purpose of creating new full-time jobs, assisting business growth and diversifying the local economy. It is the first incentive grant program established by the Board and is considered to be an important component of Palm Beach County's overall economic development program that evolved from the County's first Economic Summit in June 1993. The grant awards are for those businesses that completely relocate to or establish a division/facility in this County, and for local existing businesses with expansion plans that might otherwise relocate elsewhere except for the possibility of receiving an award. The program targets financially viable companies, especially if they are among nine (9) cluster industries:

agribusiness and equine aerospace and engineering communications and information technology science and technology medical, pharmaceutical, and health care business and financial services tourism, recreation and entertainment film and television marine

Criteria: The program requires a business to create a minimum of 50 full-time jobs (equivalent 2,080 hours per year) and provide a salary that is at or above Palm Beach County's average annual salary or if applicable, the industry wage. A business would ideally be the headquarters of a cluster industry that will generate a high number of jobs at a high annual salary. The grant agreement provides a job creation period (generally 12 to 36 months) followed by a job maintenance period (additional 24 months). Grant funds are disbursed during or at the end of the job creation period contingent on the grantee submitting to the County an audit that is performed by an independent CPA which provides adequate verification that the company has satisfied the agreement's job and salary obligations.

Award Per Job General Guidelines: Major considerations in determining the appropriate award per new job include: type, size, fiscal status and national standing of business, number and salary of new jobs, intended location (within or adjacent to a Development Region, an Enterprise Zone or a business/industrial park or where there is a population concentration and infrastructure exists, and the company's planned investment is high. The awards per job shown below are *guidelines only*, with the actual award per job highly influenced by the above key factors.

Number of Jobs	Award Per Job	Number of Jobs	Award Per Job
50 - 99	Minimum \$ 500	150 - 249	\$ 1,500
100 - 149	\$ 1,000	250 -	Maximum \$ 2,000

Marketing Program, QTI Match & Processing Application: The Business Development Board of Palm Beach County, Inc. (BDB) markets the JGI Program and assists companies with the criteria requirements and application process. The BDB also assists a company with filling out and filing an application under the State of Florida Qualified Target Industry (QTI) Tax Refund Program. The JGI funds may be used as the required local match under the QTI Program. The County's Economic Development Office (EDO) is responsible for accepting a new JGI application and processing it for Board approval as a JGI grant. If requested, EDO will process a QTI resolution for a QTI match.

Eligible Reimbursables: Grant funds may be used toward the following categories of expenses:

payment of impact fees and special assessments land improvement costs environmental compliance leasehold improvements construction and renovation costs employee hiring and training relocating company assets day care local match for state tax refund program

ECONOMIC DEVELOPMENT AD VALOREM TAX EXEMPTION PROGRAM

NOTICE: An ordinance for reinstatement of this program is being presented to the Board of County Commissioners in December 2004 for adoption and implementation of this program for an additional 10-year period (2004 - 2013). In a referendum held on August 31, 2004, voters approved authorizing the Board to grant exemptions for businesses fulfilling the objectives identified below.

Objectives: This program provides economic development assistance to new or local expanding businesses. Contingent on a business qualifying, Palm Beach County would consider granting an exemption if it will have a positive economic benefit on Palm Beach County, result in economic growth, diversify and strengthen the County's economic base, and create job opportunities.

Program Criteria & Description: This county-wide program provides an economic development incentive through property tax exemption. A business with the exception of retail may be granted an ad valorem tax exemption for 100% of the assessed value of all qualifying tangible personal property acquired and added improvements to real property for a period of from one year up to a maximum of ten years, excluding land. Property already on the tax roll is ineligible. The exemption only applies to taxes levied by Palm Beach County where the County is the taxing authority. The Property Appraiser estimates the revenue that would be lost during the current fiscal year. The approximate revenue lost over the entire period of the exemption would also be identified. However, the actual revenue lost in each year of the exemption may differ because the millage rate and the Property Appraiser's value of the improvements may vary. A business will be required to identify in the application the number of full-time jobs that will be created in Palm Beach County and the average annual salary of the newly created positions. There must be a positive economic benefit to the local economy in order for the Board to grant an exemption. The business will be required to submit an Annual Report to the County by March 1st of each year that the exemption is in effect which will identify any increase in new employees and the maintenance of jobs that were created following the adoption of the exemption ordinance.

Timing of Improvements & Application Schedule: An exemption application must be filed on or before March 1st to the Economic Development Office (EDO) which manages the program. The application may be submitted to EDO directly by a business or by an authorized agent or by the Business Development Board of Palm Beach County, Inc., which assists the business with completing and filing the application. Application packets are available from EDO, which must process the applications within a defined 90-day period (from application submittal to final Board action).

Applications may be filed between March 2nd of the previous year and March 1st of the year in which an exemption is requested. If March 1st falls on a weekend, the deadline will be the first Monday thereafter. However, due to the timing of the new improvements for a particular business: in some cases, it may be preferable to file between January 1st and March 1st, not prior to December 31st of the previous year to ensure that all improvements have been made to the building and that the tangible personal property is in the facility. The application must include the requested information and documentation, and a \$500 non-refundable fee. Once an exemption is granted through the Board's adoption of an ordinance, it can only apply to the improvements identified in that ordinance. Subsequent improvements by a business during the period of the exemption cannot increase the total exemption. If eligible, a business may submit a new exemption application.

BUSINESS INCUBATION PROGRAM

Purpose: The Business Incubation Program was established after the 1993 Palm Beach County Economic Summit as part of the County's strategic economic development plan to increase employment, develop the workforce, and diversify and expand the local economy. The County provided assistance toward the establishment of four incubator centers in 1994, 1995, 1996 and 1999. The centers have developed a well established network of services and funding sources to provide the services needed by the business community.

Centers: The four BUSINESS INCUBATOR CENTERS located throughout the County are:

- Business & Economic Development & Revitalization (BEDR) Corporation
- Center for Technology Enterprise & Development (TED), Inc.
- Enterprise Development for Glades Entrepreneurs (EDGE) Center, Inc.
- Enterprise Development Corporation (EDC) of South Florida, Inc.

Services: The BUSINESS INCUBATOR CENTER'S create a network of business support resources and services in a designated area in Palm Beach County without being limited to work outside the boundaries. The centers offer services to entrepreneurial firms such as, inexpensive work-site facilities that include shared office services and access to equipment; flexible leases and expandable space; business training; and technical assistance. The provision of management guidelines, assistance, and consulting accelerate the successful development of entrepreneurial companies throughout the County.

Contacts: For more information contact the nearest BUSINESS INCUBATOR CENTER.

BEDR Corporation	5725 Corporate Way, Ste 201 West Palm Beach, FL 33407 561-686-0064 / Fax 561-689-0070	Lia T. Gaines President, CEO gainesbedr@aol.com
The EDGE Center, Inc.	241 W. Avenue "A" Belle Glade, FL 33430 <u>Mailing address:</u> P.O. Box 793 Belle Glade, FL 334030-0793 561-993-3343 / Fax 561-993-3344	Suzanne Harper Executive Director edgectr@bellsouth.net www.theedgecenter.info
TED Center, Inc.	401 West Atlantic Ave., Ste. 09 Delray Beach, FL 33444 561-265-3790 Fax 561-265-0806	Seabron A. Smith Executive Director seabron1@tedcenter.org www.tedcenter.org
EDC of South Florida	3701 FAU Blvd., Ste. 210 Boca Raton, FL 33431 561-620-8494 X 15 Fax 561-620-8493	Jane Teague Executive Director jteague@edc-tech.org www.edc-tech.org www.edctechquest.com

Other organizations that assists businesses in Palm Beach County

Business Loan Fund of the Palm Beaches
Raoul Pierre-Louis, Executive Director (raoul@blfpbc.org)
2110 North Florida Mango Road, 2nd Floor
West Palm Beach, FL 33409
Office: 478-2337
Fax: 478-2339
www.blfpbc.org

Black Business Investment Corporation
John Howard, President
2001 Broadway, Ste. 250
Riviera Beach, FL 33404
Office: 845-8055
Fax: 863-0897

ATTRACTION INCENTIVE GRANT PROGRAM

Intent: This program is a joint effort between the Board of County Commissioners (BCC) and the County's Tourist Development Council (TDC) to provide incentive assistance to attract unique and year-round businesses, facilities, and/or tourist attractions to Palm Beach County. The program is to help enhance economic growth and job creation in this County, and to establish new attractions or expand existing facilities that would generate an increased number of visitors / tourists to this County.

Grant Assistance: The County's Economic Development Office (EDO) coordinates the preparation and completion of a grant agreement endorsed by the TDC for Board consideration. The availability of funding for this grant program is entirely contingent on the annual appropriation of funding by the BCC. The funding allocation, if it occurs, would be on a fiscal year budget basis. The EDO and TDC would be aware whether funding was budgeted by the BCC and if so, whether the funds are uncommitted.

Application Selection Process & Criteria: The business/facility/attraction that is considering filing an application must submit it through the TDC which will determine the viability of the project and make a recommendation to the EDO. The County shall evaluate an application against the criteria set forth below. Added weight may be given to any of the criteria based upon the nature of the particular project proposal, its benefit to a particular area or Development Region, and whether the applicant is a non-profit organization, political subdivision, or a private entity.

1. County Staff Review will determine the extent to which the proposed project satisfies the following criteria - in particular, (a), (b), (c), (e) and (i):
 - (a) Attracts a minimum of 20,000 visitors annually. Desired annual visitors to be detailed in a feasibility study;
 - (b) If gated, charges admission to year-round business or facility that creates new local hire, full time jobs (local hire being County residents);
 - (c) If non-gated, no charge for admission to year-round business or facility that creates new local hire, full time jobs;
 - (d) Generates employment opportunities for residents of Development/Lagging Regions;
 - (e) Applicant's initial private investment or expansion investment must be a minimum of \$2,000,000;
 - (f) Project may qualify for a 10% grant bonus (on grant base amount) upon confirmation that the project site is located within or adjacent to a Development/Lagging Region;
 - (g) Results in beneficial economic spin-offs for existing, local businesses and local economy, including producing off-site jobs;
 - (h) Produces a significant expenditure of dollars by visitors;
 - (i) Maintains a public relations effort outside Palm Beach County to create visitation by tourists who would not normally visit this County (new tourist), with promotion involving one or more of below:
 - Paid media advertising promoting Palm Beach County facility as a destination.
 - Advertising of Palm Beach County facility as a destination on the Internet.
 - Trade shows for motorcoach, consumer, and travel agent markets.
 - Advertising of the facility as a destination through wholly or partly owned media.
- A combination of paid advertising, public relations, or catalog marketing is maintained annually which promotes the attraction and this County as a destination (to regions outside) Palm Beach County. These costs to the applicant shall equal at least \$50,000 annually, excluding salaries;
- (j) Activities of attraction/business take place in a permanent structure;
 - (k) Satisfies one or more goals in the Economic Development Business Plan; and
 - (l) Company shall be the applicant.

2. Performance (grant agreement commitments) must be completed within the schedule identified in the grant agreement, which is limited to the first three (3) years of operation.
3. The site should be under common ownership and/or control, or the respondent must demonstrate the likelihood of and time frame for assembling the site under common ownership and/or control.
4. The respondent must be able to obtain the appropriate zoning and land use approval.
5. Documentation of other funding sources (if any) must be provided in writing.
6. Documentation to substantiate the commitment and ability to continue operations and maintenance beyond the initial expenditure of County funds must be provided.

Through staff review, criteria may be applied to a particular application that differs from the standard criteria set forth above in order to insure compliance with the goals and mandates of this program.

Reimbursement, Feasibility Study & Audit: Program monies will be disbursed on a reimbursement basis as identified in the Eligible Reimbursables Exhibit of the relevant grant agreement.

1. Expenses the grantee incurs will be reimbursed only after being paid by the grantee.
2. In the event that an organization requests reimbursement prior to completion of all performance as required by the grant agreement, and prior to being operational, the applicant must provide Palm Beach County with a bond, or a clean irrevocable letter of credit, or other security arrangement acceptable to the County.
3. The grantee is responsible for the cost of a professional independent audit, to collect and verify all data required by contractual commitments.
4. The grantee is also responsible for a feasibility study, done by a firm experienced in the industry applying for a grant.
5. The feasibility study must predict the local impact, employment, and general revenue spin-off annually of the facility.

Eligible Expenditures: The expenses that are reimbursable under this program Include:

payment of impact fees and special assessments land improvement costs environmental compliance leasehold Improvements employee hiring and training relocating company assets project design and technical fees

Maximum Award: The grant award may not exceed a maximum general guideline of 10% of project capital cost, including reimbursable project design fees. However, the BCC reserves the right to determine a greater or lesser award.

Ineligible Applications: The program does not apply to:

professional or amateur sports facilities which have received or are eligible for 4th cent TDC funds facilities which cater primarily to the local market with occasional promotions outside Palm Beach County, such as malls, large retail stores of a local or regional nature businesses/facilities/attractions that have obtained funds under the Job Growth Incentive Grant Program hotels organizations who have received Category B (Cultural) grants funds in the past two years.

Contact Information: P.B.C. Tourist Development Council (TDC)
 Charles Lehmann, Director
 1555 Palm Beach Lakes Blvd., Suite 900
 West Palm Beach, FL 33401
 (561) 233-3130; Fax (561) 683-6957

Revised: 10-29-02

FILM & TELEVISION INCENTIVE GRANT PROGRAM

PROGRAM CRITERIA & PROCESS:

I. Fund Amount: Identified in the economic development budget for a fiscal year, as approved by the Palm Beach County Board of County Commissioners (BCC).

II. Overall Goal: Provide economic stimulus to the local economy through the development and expansion of the Film & Television Industry in Palm Beach County. The Film & Television Incentive (FTI) Grant Program is designed to provide an incentive to a television or film production studio and a technology company with a multi-media focus to relocate to or expand in this County.

III. Application Selection Criteria: County staff shall review and evaluate applications recommended by the Film & Television Commission against the criteria set forth below. Per County staff review, added weight may be given to any of the criteria based upon the nature of a particular project proposal, its benefit to the economic base of Palm Beach County, and the enhancement of the Film & Television Industry.

1. The locations of existing film, television or multimedia related businesses in Palm Beach County relative to the site of the relocation or expansion project.
2. The relocation or expansion project must create and maintain a minimum of 25 full-time jobs in Palm Beach County. One (1) new full-time job equates to 2,080 hours per year and may be a local hire or a relocating job. New positions will be filled by Palm Beach County residents or individuals who will relocate to this County and work as a full-time employee on a film, television or multi-media production.
3. Minimum average annual salary requirement for the new jobs is \$37,503, excluding benefits.
4. The program allows an applicant to create and fill the required number of new jobs within 12 to 36 months of the commencement date of the grant agreement. The total number of months to be required for job creation which will be identified in the agreement will depend upon the job hiring timetable of a specific project.
5. The construction / expansion / relocation of the physical infrastructure will be completed within 12 months of agreement's approval or as otherwise specified in the agreement.
6. Applicants must invest at least \$1,000,000 in a real estate purchase or lease or the development of space to be used as a production facility. Unless otherwise agreed upon, the minimum required space for a facility should be no less than 7,500 square feet, with the overall land area no less than 10,000 square feet.

The Economic Development Office (EDO) may apply criteria to a particular application that differs from the standard criteria set forth above in order to ensure compliance with the goals and mandates of the FTI Grant Program.

IV. Grant Limits: The base award per application will be from \$500 to \$2,000 per job created. The EDO may recommend deviations from this base award amount as circumstances warrant. County Administration will determine an appropriate award per job for the application based on the merits of the application, including the project's anticipated positive economic impact on Palm Beach County.

The maximum award per application is \$200,000, with the potential for a larger award upon the EDO supporting and recommending such; and ultimately, County administration issuing a letter of intent for a larger award. The minimum award per application is \$12,500.

V. Eligible Fund Uses: The eligible uses for the grant funds are: payment of impact fees and special assessments; land improvement costs; environmental compliance; leasehold improvements; design fees, and construction and renovation costs; employee hiring and training; relocating company assets; day care; and local match for QTI tax refund program. Irrespective of the documented reimbursable expenses submitted to the Office of Financial Management & Budget (OFMB), disbursements will be limited to the per job grant award times the verified number of jobs created.

VI. Program Process:

1. Applications will be accepted year round. The FTI Grant Program is administered by the EDO. The Film & Television Commission (FTC) markets the FTI Grant Program.
2. The FTI applications must include:
 - (a) Independent audited financial statements for the most recent three (3) years;
 - (b) Business plan that includes but is not limited to: identifying sources / uses of capital, applicant's business and financial capabilities, marketing plan, financial projections for three (3) years, management's experience, and the intended use of grant funds. If confidentiality of financial records is requested by the applicant, an employee of the OFMB will schedule a visit to the company to review the independent audited financial statements; and
 - (c) Letter of recommendation on the project from the FTC that identifies the basis for FTC's endorsement of the application. The application that is endorsed by the FTC Board of Directors must be compatible with the goals and objectives of the FTC relative to the film, television and multi-media industry.
3. One (1) completed copy of the FTI application must be submitted by the FTC to the EDO. The EDO date-stamps the application package. Incomplete applications will not be considered. The EDO reviews the application for completeness and analyzes the project against the eligibility criteria. The County may request a feasibility study performed by a qualified research firm to be completed at the applicant's expense. The EDO forwards the financial information to the OFMB for analysis and recommendation. Upon County staff having completed its review of the application, the EDO and the OFMB findings and recommendations will be forwarded to County Administration.
4. Upon County Administration providing a letter of intent in support of the project proposal, the EDO in coordination with the FTC will prepare an agreement for consideration by the BCC. The applicant and the FTC will be notified by the EDO concerning the BCC's meeting date and time. The BCC, at its sole discretion, may accept, reject or modify any grant agreement. The EDO notifies the applicant and the FTC of the BCC's action; and if the agreement is approved, the EDO will forward a copy of the executed agreement to the company and FTC.

VIII. Reports and Invoices:

1. Grant's monies will be disbursed based on the reimbursement provisions of the agreement and upon verification of the company's compliance with its contractual commitments (job creation and at the required salary), and within the time frame provided for under the agreement. The determination of compliance or non-compliance will be made by the EDO. Failure to maintain the required number of jobs will result in the grantee being required to refund the County the award per job for each job not maintained.
2. The company will be required to submit a quarterly report to the EDO which will identify the progress of the company regarding complying with the agreement's commitments. The EDO will be responsible for reviewing and approving the quarterly reports, and all requests for invoice payments. The quarterly report form will be an exhibit to the agreement.
3. The EDO will check the invoices for compliance with the agreement and the FTI Grant Program. Reimbursement requests must be accompanied by documentation satisfactory to the County. The EDO will forward the invoices to the Clerk's Office for pre-audit and payment when the grantee meets the contracted performance measures.

COMMUNITY DEVELOPMENT BUSINESS LOAN PROGRAM HUD SECTION 108

Overview: This loan program assists eligible businesses with funding for fixed assets and working capital financing. This local economic development and business loan program is supported by the U.S. Department of Housing and Urban Development (HUD) - Section 108 Loan Guarantee Program and is administered by Palm Beach County. These loan funds are federal dollars and will be provided as fixed or floating rate loans.

Projects must yield public benefits and meet certain HUD national objectives. Preference will be given to those projects producing or retaining one job per \$15,000 of HUD assistance. No project may receive more than \$35,000 of HUD assistance for each job produced or retained. The approval of the Board of County Commissioners shall be required for any project seeking more than \$15,000 of HUD assistance for each job produced or retained.

Objectives: Under HUD regulations, one of the following National Objectives must be met.

- **THE PROVISION OF LOW AND MODERATE INCOME JOBS**
Each recipient of a Section 108 loan shall be required to execute a First Source Agreement with an agency approved by Palm Beach County stating that at least 51% of the jobs created shall be made available to persons of low and moderate income; or
- **AREA BENEFITS**
This criterion consists of a loan provided to a business to make available goods and/or services to a residential area that is predominately low to moderate income. In such cases, the Section 108 loan cannot exceed \$250 per low to moderate income person residing in the identified residential areas to be assisted; or
- **ELIMINATION OF SLUMS AND BLIGHT CONDITIONS**
Community development business loans can be provided to a business to combat slum and blighted conditions. Such businesses must be located in a designated slum or blighted area.

Compliance with other HUD regulations including, but not limited to, Section 3 and the Davis-Bacon Act is also required.

HUD Section 108 Loan Program Guidelines:

Eligibility:	For-profit businesses located in or moving into Palm Beach County.
Type of Assistance:	Loans at a minimum of \$250,000 to a maximum of \$1,000,000. Loan guarantees up to 85% of loans between \$1,000,000 and \$10,000,000.
National Criteria:	Project must either contribute to the elimination of slums and blight or benefit low and moderate income persons either because it is located in a qualifying census tract or because of the new jobs to be created at least 51% will be for persons of low and moderate income.
Public Benefit:	Create or retain at least one full-time equivalent permanent job per \$35,000 of 108 funds.
Eligible Uses:	Acquisition of land and/or buildings. Utility and road infrastructure improvements. New construction / rehabilitation of commercial and industrial buildings. Machinery and equipment. Working capital.

Term: Real Estate - up to 20 years.
Machinery & Equipment - up to 15 years.
Working Capital - up to 7 years.

Amount: Determined on a case-by-case basis and subject to the availability of funds by HUD to the County.

Interim Note Rate: London Inter-Bank Offered Rate (LIBOR) plus applicable spread.

Permanent Note Rate: Fixed rate based on HUD public offering plus applicable spread.

Fees: An application fee of 1% shall be charged on the loan amount requested. This fee will be returned in the event that Palm Beach County or HUD rejects the loan. In no event will the fee be returned should the applicant reject the loan or withdraw an application. 75 basis points (.75%) shall be charged as a loan closing fee.

Underwriting Criteria:

Debt Service Coverage - shall be a minimum of 1.2 to one. Projections may be taken into consideration for the purpose of considering debt service coverage.

Collateral Coverage - funds can be subordinated to senior debt, but minimum coverage shall be an 80% loan-to-value ratio. The value of the collateral will be as established by the standards described in the standard HUD Section 108 contract.

Minimum 10% Equity - shall be required for each project. The least amount of the federal funds needed for the project shall be considered.

Management Capability - the history of the company and its ability to achieve projected growth.

Section 108 Loan Information Revised: 2-6-04

ECONOMIC DEVELOPMENT SET-ASIDE GRANT PROGRAM (CDBG Funding)

Under the criteria for special economic development activities, the minimum funding award is \$50,000, but funding preference is given to first-time applicants with requests of at least \$100,000.

Activities funded under the program must demonstrate a capacity to create or retain jobs. This is a seasonal program that and traditionally applicants will be solicited through a Notice of Funding Availability (NOFA) in mid-to-late May. Funding recommendations to the Board of County Commissioners (BCC) will be made in the fall.

EDO will work with the Overall Economic Development Program (OEDP) Committee to initiate this program. A competitive process will be adopted for selecting activities to be funded. Only the highest rated applications, based on completeness and clarity, likelihood of success, and the extent to which specific criteria set by HUD and the County are met, will be recommended for funding.

Funding preference will be given to those applicants whose activity will create/retain the most jobs per unit of CDBG funds requested, benefit the greatest percentage of low- and moderate-income persons, and have the best leveraging ratios. Detailed criteria for the program are outlined below:

Eligible Applicants: An applicant may be a sole proprietorship, an incorporated business, a municipality or a Community Redevelopment Agency, or any legally organized form of business registered with the Florida Department of State to do business in the State of Florida. A County Department may act as an applicant of last resort for a project located in an unincorporated area that would have otherwise been eligible if located within a municipality.

Eligible Activities: Funds requested under this program must be utilized for Special Economic Development Activities and/or the job creation/retention as defined in the CDBG Regulations at 24 CFR 570. Specific activities which will be funded are:

- acquisition of real property or equipment (excluding vehicles);
- improvements to structures;
- infrastructure improvements; and
- new construction.

Any activity which may cause displacement of residents and/or businesses shall provide the following prior to the award of any contract: a) a relocation plan meeting all requirements of 24 CFR Ch. V Section 570.606, as amended. This plan shall be certified by a consultant certified by HUD, or an agency of HUD as meeting all legal requirements; b) a document legally binding the grant awardee to place in the project budget sufficient funds to fully implement the relocation plan; c) an executed indemnification and hold harmless agreement to protect the County against any and all costs incurred for the displacement and relocation of persons or businesses affected by the activity.

Program Requirements: At least one (1) full-time equivalent (FTE) job must be created or retained for every \$15,000 of CDBG funding applied for. The applicant must be directly responsible for generating the jobs to be produced. If funds from other County sources also require that jobs be created, these jobs must be counted separately. All jobs must be listed with the Workforce Development Board.

All projects must be located in or adjacent to the identified Development Regions. Preference will be given to projects which are located in the "core and acute areas" of these Development Regions.

At least fifty-one percent (51%) of all jobs created must be filled by persons of low- and moderate- income as from time to time defined by the U.S. Department of HUD. In reviewing applications, this item will be scored to give preference to those with a higher percentage of jobs available to low/mod-income persons.

All applicants must supplement requested CDBG funds with cash, equity or real property, subject to review by the OEDP Committee. In reviewing applications, this item will be scored to give preference to those with a higher percentage of supplementary funding.

When funding infrastructure, land acquisition or physical plant construction, these activities must begin within 12 months of BCC approval and be completed within the succeeding 24 months after project commencement.

The CDBG Regulations require that jobs be created within twelve (12) months from date of completion of the facility or improvement. Also, when counting jobs, the County will include all jobs created/retained from the time the contract is approved by the BCC. The total number of jobs required by the county must be created within one (1) year of the completion of the activity. The jobs should be maintained for a period of at least three years. Acquisition, construction and rehabilitation activities which utilize CDBG funds are subject to monitoring for ten (10) years under EDO policy and will be subject to a "Declaration of Restriction on Use" for the entire monitoring period.

Additionally, for activities which are located in an Entitlement Community (*West Palm Beach, Boynton Beach, Delray Beach, and Boca Raton*) or in a municipality not participating in the Urban County Program, more than 51% of the jobs to be created/retained must be held by individuals who are located outside the boundaries of the Entitlement Community.

Also, when a proposed activity is located in a CDBG Entitlement Community, the municipality must provide a dollar-for-dollar match for the amount of County CDBG dollars requested in the Set-aside application.

Applicants must submit a financial pro forma which allows for an assessment of critical elements outlined by HUD under 24 CFR 570.209(a). These elements will be outlined in the application package. Additionally, applicants must submit a business plan which outlines the goals of the business over a five year period.

Successful applications must meet all other applicable requirements of the CDBG program to include but not limited to meeting a National Objective, Environmental Reviews, Davis-Bacon Wage Determination, Section 3, and Procurement.