

Local and State Incentives Overview

St. Lucie County, Florida



Board of County Commissioners
Economic Development Department
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www.stlucieco.gov/ed

ST. LUCIE COUNTY INCENTIVES AND INDUCEMENTS

St. Lucie County Economic Development

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Ad Valorem Tax Abatement
Industrial Development Revenue Bonds (IDRBs)

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One-Stop Career Centers

Enterprise Zone

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Infrastructure Incentive

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ST. LUCIE COUNTY INCENTIVES

For assistance with any of these incentives, please contact the St. Lucie County Economic Development Department at 772-871-5417 or dauml@stlucieco.gov.

ST. LUCIE COUNTY ECONOMIC DEVELOPMENT:

Job Growth Investment Grant

St. Lucie County Board of County Commissioners offers this grant to assist companies for job creation, capital investing, and wages that are new or expanding. The board may issue grants ranging from \$1,500 to \$3,000 per job for companies locating or expanding in the county. A minimum of 10 new jobs must be created. A salary requirement of 107% of the County's current hourly wage must also be met. Board of County Commissioners approval is required on this incentive.

Ad Valorem Tax Abatement

St. Lucie County offers an Ad Valorem Tax Abatement (approx. 7-8 mils) to a new or expanding business. The exemption is applied to improvements a business makes to its property, such as a new building or new equipment purchased in connection with relocating or expanding. The exemption can be granted for up to ten years; the number of jobs created, wage rate, and capital investment determine the length of the exemption. A new business is defined as one that creates at least 10 manufacturing jobs, 25 (non-manufacturing) jobs or a business that has more than 50% of its sales outside the State of Florida. The category also covers a new Florida corporation with 50 or more full-time employees or any business located in an economically depressed area (Enterprise Zone). Board of County Commissioners approval is required on this incentive.

Industrial Development Revenue Bonds (IDRBs)

Industrial Development Revenue Bonds are securities issued by St. Lucie County for the purpose of financing capital facilities for use by private business and industry. IDRBs are considered a special obligation of a local government, and providing the industrial development meets all qualifying conditions. The interest on the bonds is not subject to federal income tax. IDRB financing is often comparable to ordinary note and mortgage financing in that a private lender (the bond purchaser) agrees to lend funds to a private company by buying the bonds. The capital projects that the lender's funds are used to finance are mortgaged to secure repayment of the loan.

WORKFORCE ASSISTANCE:

Indian River Community College (IRCC)

On-Site Customized Training – IRCC works one on one with businesses to develop, implement and customize on-site training programs tailored to fit the specific needs of businesses and their employees; including screening/pre-training; literacy in the workplace; technical training specialists; computer training specialties and manufacturing technologies training.

Workforce Development Board of the Treasure Coast

Workforce Florida, Inc. (WFI) is the state's chief workforce policy organization. Created by the Workforce Innovation Act of 2000, the public-private partnership supports and promotes economic growth through workforce development.

While WFI provides policy, planning and oversight at the state level, 24 regional workforce boards with significant representation from the business community are largely responsible for implementing programs in their communities. With entrepreneurial vision and in-depth local knowledge, these boards are encouraged to develop innovative programs that address the challenges and utilize the resources in their specific regions.

One-Stop Career Centers

Workforce development services in Florida are available primarily through a system of more than 200 One-Stop Career Centers designed to provide easy access to diverse services including job placement and training, temporary cash assistance and special support services such as subsidized childcare and transportation.

ENTERPRISE ZONE:

Enterprise Zone Incentives

Florida offers an assortment of tax incentives to businesses that choose to create employment within an enterprise zone, which is a specific geographic area targeted for economic revitalization. These include a sales and use tax credit, tax refund for business machinery and equipment used in an enterprise zone, sales tax refund for building materials used in an Enterprise Zone, and a sales tax exemption for electrical energy used in an enterprise zone. In the northern section of St. Lucie County, the City of Ft. Pierce has established an Enterprise Zone. See Map A to view the Enterprise Zone location within Ft. Pierce.

BROWNFIELD SITES:

Brownfield Incentives

Florida offers incentives to businesses that locate in Brownfield sites, which are underutilized industrial or commercial sites due to actual or perceived environmental contamination. The Brownfield Redevelopment Bonus Refund is available to encourage Brownfield redevelopment and job creation. Approved applicants receive additional tax refunds of up to \$2,500 for each job created as well as additional incentive opportunities. Currently, there are 2 Brownfield sites located in the northern section of St. Lucie County. The Brownfield site situated within unincorporated St. Lucie County consists of 56 acres and the site within the City of Ft. Pierce makes up a total of 15.3 acres. See Map A to view the location of both Brownfield sites.

FOREIGN TRADE ZONE:

Foreign Trade Zone #218 – Central Florida Foreign Trade Zone

Foreign Trade Zones are industrial parks or specialized warehouses that are secure. These zones are considered to be outside of U.S. Customs Territory and offer unique savings opportunities to businesses. A few of the savings include: duty exemption on re-exports, duty elimination on scrap/waste, duty deferral, and relief from inverted tariffs. St. Lucie County's Foreign Trade Zone is located in 4 areas (listed below) in the county consisting of a total of 1,588 acres (see Map B).

- St. Lucie County International Airport: 1,063 Acres
- Crossroads Park of Commerce: 15 Acres
- Kings Highway Industrial Park: 102 Acres
- St. Lucie West Commerce Park: 408 Acres

Enterprise Florida (State) Incentives

For detailed information about Enterprise Florida incentives, please visit www.eflorida.com or feel free to contact the St. Lucie County Economic Development Department at 772-871-5417 or dauml@stlucieco.gov.

TAX ADVANTAGES:

FLORIDA HAS:

- NO corporate income tax on limited partnerships
- NO corporate income tax on subchapter 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 co-generation of electricity

SALES AND USE TAX EXEMPTIONS:

FLORIDA OFFERS SALES AND USE TAX EXEMPTION ON:

- 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
- Electricity used in the manufacturing process
- Certain boiler fuels (including natural gas) used in the manufacturing process
- Semiconductor, defense and space technology-based industry transactions involving manufacturing equipment
- Machinery and equipment used predominantly in research and development
- Labor component of research and development expenditures
- Commercial space activity — launch vehicles, payloads and fuel, machinery and equipment for production of items used exclusively at Spaceport Florida
- Aircraft parts, modification, maintenance and repair, sale or lease of qualified aircraft
- Production companies engaged in Florida in the production of motion pictures, made for television motion pictures, television series, commercial music videos or sound recordings.

TARGETED INDUSTRY INCENTIVES:

Qualified Target Industry (QTI)

The Qualified Target Industry Tax Refund incentive is 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 receive tax refunds of \$3,000 per net new Florida full-time equivalent job created; \$6,000 in an Enterprise Zone or rural county. For businesses paying 150 percent of the average annual wage, add \$1,000 per job; for businesses paying 200 percent of the average annual salary, add \$2,000 per job. The local community where the company locates contributes 20 percent of the total tax refund. There is a cap of \$5 million per single qualified applicant in all years, and no more than 25 percent of the total refund approved may be taken in any single fiscal year. New or expanding businesses in selected targeted industries or corporate headquarters are eligible.

Contact: Michelle Lay

Enterprise Florida, Inc.
201 Alhambra Circle, Suite 610
Coral Gables, FL 33134
(305) 808-3384

Capital Investment Tax Credit (CITC)

The Capital Investment Tax Credit is used to attract and grow capital-intensive industries in Florida. It is an annual credit, provided for up to twenty years, against the corporate income tax. Eligible projects are those in designated high-impact portions of the following sectors: biomedical technology, financial services, information technology, silicon technology, transportation equipment manufacturing, or a corporate headquarters facility. Projects must also create a minimum of 100 jobs and invest at least \$25 million in eligible capital costs. Eligible capital costs include all expenses incurred in the acquisition, construction, installation, and equipping of a project from the beginning of construction to the commencement of operations. The level of investment and the project's Florida corporate income tax liability for the 20 years following commencement of operations determines the amount of the annual credit.

Contact: Crystal Sircy

Enterprise Florida, Inc.
The Atrium Building, Suite 201
325 John Knox Road
Tallahassee, FL 32303
(850) 298-6628

High Impact Performance Incentive Grant (HIPI)

The High Impact Performance Incentive is a negotiated grant used to attract and grow major high impact facilities in Florida. Grants are provided to pre-approved applicants in certain high-impact sectors designated by the Governor's Office of Tourism, Trade and Economic Development (OTTED). In order to participate in the program, the project must: operate within designated high-impact portions of the following sectors--biomedical technology, financial services, silicon technology, and transportation equipment manufacturing or be a corporate headquarters facility supporting international,

national or regional operations; create at least 100 new full-time equivalent jobs (if a R&D facility, create at least 75 new full-time equivalent jobs) in Florida in a three-year period; and make a cumulative investment in the state of at least \$100 million (if a R&D facility, make a cumulative investment of at least \$75 million) in a three-year period. Once recommended by Enterprise Florida, Inc. (EFI) and approved by OTTED, the high impact business is awarded 50 percent of the eligible grant upon commencement of operations and the balance of the awarded grant once full employment and capital investment goals are met.

Contact: Crystal Sircy

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The Atrium Building, Suite 201
325 John Knox Road
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WORKFORCE TRAINING INCENTIVES:

Quick Response Training Program (QRT)

Quick Response Training is an employer-driven training program designed to assist new value-added businesses and provide existing Florida businesses the necessary training for expansion. A local training provider—community college, area technical center or university—is available to assist with application and program development or delivery. If the company has a training program, a state training provider will 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. This program is customized, flexible and responsive to individual company needs. QRT application and guidelines may be downloaded from www.workforceflorida.com.

Contact: Debbie McMullian

Workforce Florida, Inc.
Quick Response Training Program
1974 Commonwealth Lane
Tallahassee, FL 32303
(850) 921-1119

Incumbent Worker Training Program (IWT)

Incumbent Worker Training is a program that provides training to currently employed workers to keep Florida's workforce competitive in a global economy and to retain existing businesses. Training services can be provided through Florida's community colleges, school districts, area vocational-technical centers, state universities, licensed and certified post secondary private institutions and from subject matter experts, consultants, or trainers from the business. Training can be conducted at the business's own facility, at the training provider's facility or at a combination of sites. Businesses must provide a matching contribution to the training project. 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. IWT application and

guidelines may be downloaded from www.workforceflorida.com.

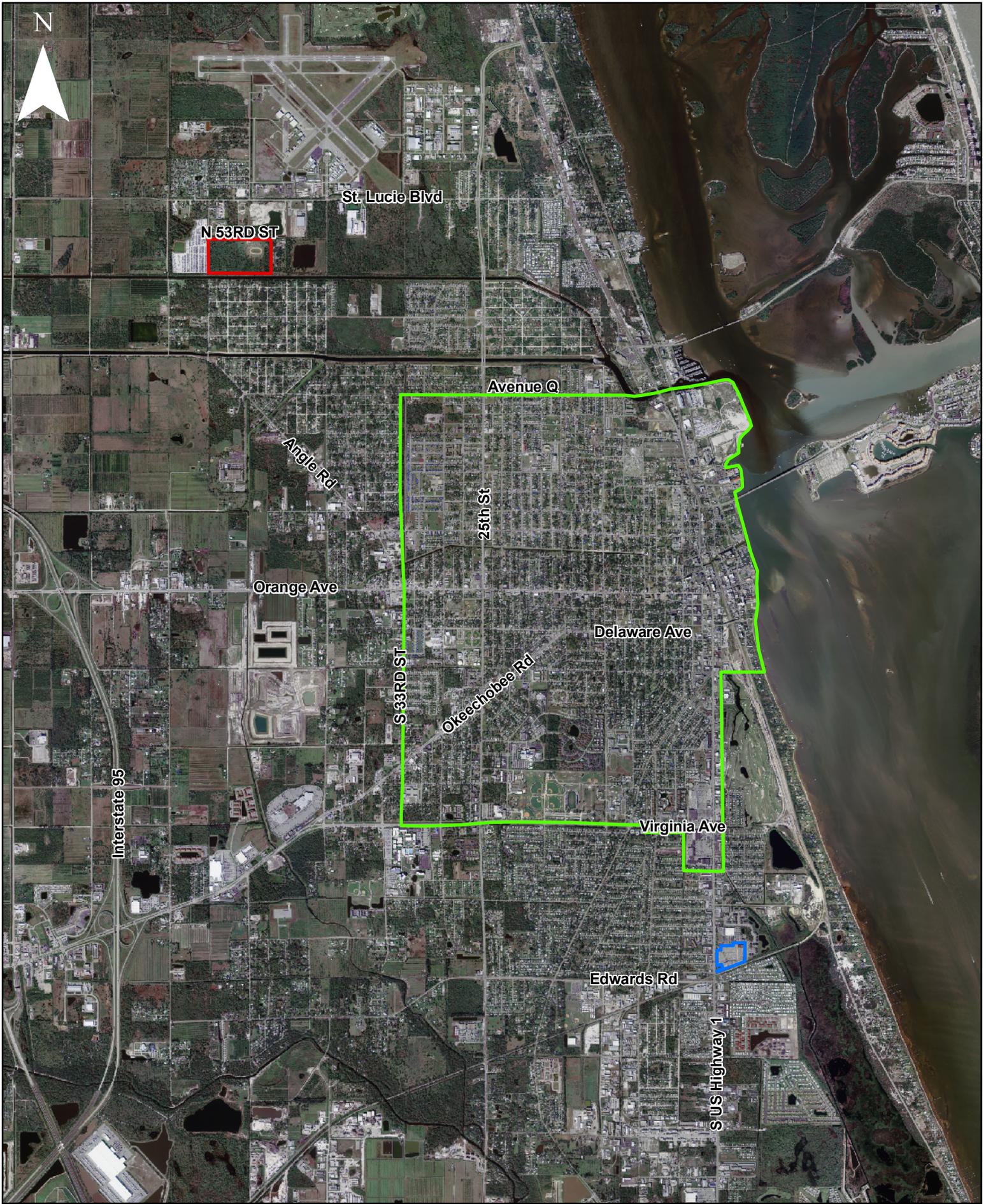
Contact: Catherine Kennedy
Incumbent Worker Training Program
1974 Commonwealth Lane
Tallahassee, FL 32303
(850) 921-1119

INFRASTRUCTURE INCENTIVE:

Economic Development Transportation Fund

The Economic Development Transportation Fund, commonly referred to as the "Road Fund," 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 \$2 million. The award is made to the local government on behalf of a specific business for public transportation improvements.

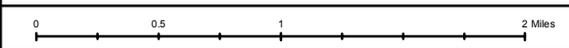
Contact: Michelle Lay
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**Brownfield Sites and Enterprise Zone
Map A**

Brownfield Sites

	St. Lucie County Brownfield Site		Enterprise Zone
	Ft. Pierce Brownfield Site		





Indrio Rd

Florida Turnpike

St Lucie Blvd

Interstate 95

Orange Ave

Kings Hwy

Virginia Ave

Okeechobee Rd

Midway Rd

Foreign Trade Zones

Sites

- Crossroads Park of Commerce
- Kings Highway Industrial Park
- Airport North
- St. Lucie West Commerce Park
- Airport Industrial Park
- Airport South