

# Economic Development Resources and Incentives

Carol Westmoreland  
Florida Redevelopment Association  
October 20, 2011


# Determine, Measure Need

- Independent consultant analyze the need/cost/ benefit
- Staff to do same for \$ given or received by city (no free \$\$)
- Use the taxes generated from project (TIF)?

# Determine, Measure Need

- Pay only after the CO or end of project
- Create Clear Criteria
- Use development/inter local agreements
- If \$\$ are start up, require strict accountability
- Measure outcomes, results, partnerships
- Jobs Created? To be created?
- Other: Construction, purchases, contract \$ helps businesses

# What are Others Doing?

- ▶ Research using FRA , other associations
  - ▶ Online searches
  - ▶ Talk with professionals, peers, vendors not under consideration
  - ▶ Screen and sift through information carefully to document validity, no matter the source.
  - ▶ Utilize team of city staff and leadership -it takes a city!
- 

# TYPES OF \$\$

- **State / Fed / Local / Foundation**
- **Incentives**
- **Bank Loans and City Loans**
- **Bonds**
- **Grants to and from City**
- **Technical Assistance to, from  
City**

# Research and Resources

- ▶ Resources search by keyword
- ▶ MEMBERS ONLY SECTION
- ▶ Publications, Reports
- ▶ Data and Statistics
- ▶ Best Practices
- ▶ Ethics and Civic Education
- ▶ Find a Peer City
- ▶ CityStats Survey

...Keep checking for new postings!

# Amazing....

<http://grants.gov/>

<http://www.floridafunding.com/>

<http://www.myflorida.com/>

<http://www.eflorida.com/>

<http://www.floridaleagueofcities.com/publications>

[www.grantwriters.net](http://www.grantwriters.net)

<http://www.agwa.us>

<http://www.foundationsource.com>

<http://www.fpnetwork.org/index.php>

<http://www.hud.gov/local/shared/working/r4/fbci/privatefundingfl.cfm?state=fl>

<http://www.sba.gov/>

**You may have an option to receive email notification of new offerings...sign up online**

# FLC Grants Book

*Financial and Technical Assistance for Florida Municipalities 2010–2011* provides information on grants, loans, technical assistance and other resources available to Florida municipalities. The 2010–2011 edition is currently available in print and is searchable online. Free to FLC members !


<http://www.floridaleagueofcities.com/Resources.aspx?CNID=3466>



# Public \$ Available to Business

- ▶ Community Development Block Grants
  - ▶ New Markets Tax Credit
  - ▶ Tax Increment Financing
  - ▶ Enterprise Florida
  - ▶ Department of Economic Opportunity
  - ▶ Department of Transportation
  - ▶ Department of Environmental Protection
  - ▶ Local programs offered by cities and counties
- 

# Examples of City Incentives

- ▶ “Small Business Resource Guide “
  - ▶ Waiver of transportation impact fees for small businesses locating to existing space now through April 25, 2012
  - ▶ Offset 50% of development fees up to \$20K including impact fees and permit fees for new or expanding small businesses
  - ▶ Façade program, fix up, design assistance, sprinklers, paint, rehab
- 

# Examples of Incentives cont'd.

- Expedited and simplified permits
- Retail stimulus program
- Business assistance for minorities
- Recruitment v. retention
- Rental subsidies
- Business loans
- Partnerships w SBA, non-profits,  
CDCs, Planning Councils, others

## Other Public/Private

- ▶ FRA [www.redevelopment.net](http://www.redevelopment.net)
- ▶ FEDC [www.fedc.net](http://www.fedc.net)
- ▶ FLC [www.floridaleagueofcities.com](http://www.floridaleagueofcities.com)
- ▶ Florida Business Watch  
[floridabusinesswatch.com](http://floridabusinesswatch.com)
- ▶ Florida Chamber Foundation  
[flfoundation.com](http://flfoundation.com)
- ▶ Florida Scorecard  
[www.thefloridascorecard.com](http://www.thefloridascorecard.com)


# Do You Know Your Florida Facts?

- ▶ Florida's total economic activity in 2010...ranks 4<sup>th</sup> in the United States at \$747 billion.
  - ▶ In 2010, Florida ranked 6th best in the nation on the Small Business Survival Index...
  - ▶ ...The three largest international markets for Florida goods were Switzerland (\$5 billion), Brazil (\$4.7 billion) and Canada (\$3.9 billion), respectively.
  - ▶ At a level of 2,978 patents, Florida ranked 12<sup>th</sup> in the nation in the number of patents issued in 2010.
- 

# FL Chamber Foundation Facts...

- ▶ Florida attracted \$82.6 million domestic and international visitors in 2010, which contributed \$60.9 billion in tourism spending, \$3.7 billion in tax revenue and 962,000 direct jobs.
- ▶ Florida led the nation in the production of oranges and was 2nd in producing strawberries and tomatoes in 2009.
- ▶ In 2010, Florida companies garnered less than 1% of the early stage venture capital funding available in the United States.

# *Know the Rules*

- ▶ What is confidential, and when?
  - ▶ What is public record, and when?
  - ▶ What can you discuss and with whom?
  - ▶ What is quasi judicial and how does it affect me or what we are working on?
  - ▶ What are our city's policies, chain of command?
- 

**Questions?**





[www.redevelopment.net](http://www.redevelopment.net)

*“What challenge can we help you  
with today?”*

Carol Westmoreland, Executive Director  
Florida Redevelopment Association  
850-701-3608  
[cwestmoreland@flcities.com](mailto:cwestmoreland@flcities.com)