

Martin County Economic Development Toolkit

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Executive Summary

Martin County's commitment to fostering a dynamic and resilient economy is at the heart of its strategic economic development initiatives. Recognizing the importance of attracting and retaining businesses that align with the county's vision for sustainable growth, this toolkit has been crafted to provide a framework of incentives designed to support high-impact projects and industries that will positively shape the county's economic future.

Strategic Vision and Goals

The Martin County Economic Development Toolkit is an integral component of the county's broader economic effort, which aims to enhance the quality of life for residents by promoting a diversified and sustainable economy. This toolkit is not merely a set of financial incentives but a strategic blueprint that targets the sectors identified as critical to the county's economic health, including advanced manufacturing, additive manufacturing, and green industries which can fill industrial space in Martin County. The primary goals of this toolkit are to stimulate capital investment, create high-quality jobs, enhance the county's tax base, and ensure long-term economic viability and tax base enhancement that will contribute to quality of life.

Comprehensive Incentive Programs

The toolkit includes a suite of tailored incentive programs, each designed to address specific needs within the business community while advancing the county's strategic objectives:

1. **Opportunity Fund:** This program is focused on supporting significant capital investments in targeted industries. It offers financial grants, in the form of reimbursements, to businesses that commit to large-scale projects, particularly those that will have a lasting impact on the county's economic landscape. The fund is designed to attract businesses in advanced manufacturing, additive manufacturing, and green industries, and industries targeted by the State of Florida, strongly emphasizing projects that align with the county's sustainability goals.
2. **Local Closing Fund:** Recognizing that some critical projects face financial gaps even after other incentives have been applied, the Local Closing Fund provides gap-filling financial assistance, in the form of reimbursements, to ensure that these projects can move forward. This fund is crucial for securing investments that deliver substantial economic benefits, such as capital investment that positively impacts the ad valorem taxbase, job creation and infrastructure development, particularly in strategically important sectors.
3. **Expedited Permitting:** Time is a critical factor in business development, and the Expedited Permitting program is designed to accelerate the approval process for eligible priority projects. This program ensures that businesses in targeted industries can quickly move from planning to operation, thereby reducing the time to market and enhancing their competitive edge.
4. **Training and Workforce Grants:** A skilled workforce is essential for the success of any business, and this program provides financial support, in the form of reimbursements, for employee training and development. By focusing on industries such as advanced manufacturing and green technologies, the program ensures that businesses have access to the talent needed to thrive. It also addresses critical employee needs, such as

transportation and childcare, removing barriers to consistent employment and ensuring workforce stability.

5. **Industrial Development Authority Bonds:** The Industrial Development Authority Bond program offers tax-exempt financing for large-scale projects requiring significant capital investment. This program is ideal for businesses undertaking substantial construction or expansion projects, providing them access to lower-cost financing, which is essential for projects with long-term economic benefits for the county.
6. **Ad Valorem Exemption Program:** Offers property tax exemptions to qualified businesses based on job creation, capital investment, and wage levels, incentivizing new and expanding businesses to invest in Martin County.

Eligibility and Strategic Fit

Each program within the toolkit is governed by specific eligibility criteria that ensure alignment with Martin County's economic development objectives. The programs are designed to be flexible yet targeted, offering support to businesses demonstrating a clear commitment to investing in Martin County and contributing to the county's long-term economic health. Industries such as advanced manufacturing, green industries, and other targeted sectors identified in the county's plans are supported.

Incentive Calculation and Allocation

The allocation of incentives is carefully calibrated based on a system that prioritizes capital investment and considers other factors such as job creation, average wage levels, and industry sector. This approach ensures that the most impactful projects receive the highest level of support while also safeguarding the county's resources and ensuring a return on investment for the community. Additionally, incentives are ultimately approved at the discretion of the Martin County Board of County Commissioners, ensuring consistency with the economic vision of the community.

Application and Compliance

The application process for each program is designed to be thorough yet efficient, ensuring that businesses can access the support they need while adhering to the county's regulatory requirements. Ongoing compliance and reporting are integral to maintaining the incentives, with regular audits and site visits ensuring that businesses meet capital investment requirements, continue to meet the program's objectives and deliver the promised economic benefits.

Conclusion

The Martin County Economic Development Toolkit is critical in the county's efforts to build a prosperous and sustainable economy that contributes to and is compatible with the quality of life enjoyed by Martin County residents. By offering a combination of financial incentives, streamlined regulatory processes, and targeted support for workforce development, this toolkit is designed to attract high-value businesses, stimulate significant capital investment, and create lasting economic benefits for the county. It also aligns with county and its partners' other economic development efforts, including the airport, community redevelopment areas, the Innovation Hub, and the REACH Center. As Martin County continues to evolve, this toolkit will play a pivotal role in shaping its economic future, ensuring that the county is a vibrant,

competitive, and a desirable location for business, investment, and talent while remaining a quality place to live.

Opportunity Fund

Purpose and Goals

The Opportunity Fund is designed to support high-impact business projects that align with Martin County and State's strategic economic development goals, as further described in the Economic Element of the Martin County Comprehensive Plan. This fund provides financial assistance in the form of reimbursements to businesses investing in the county, particularly in advanced manufacturing, additive manufacturing, and green industries. The primary objective is to encourage significant capital investment and sustainable growth within the county.

Eligibility Criteria

To qualify for the Opportunity Fund, businesses must meet the following specific criteria:

- **Industry Type:**
 - Advanced Manufacturing: Eligible businesses produce aerospace and marine components, medical devices, precision electronics, or similar high-tech manufactured products; or
 - Additive Manufacturing: Eligible businesses must use 3D-printing or related technologies to produce industrial components, prototypes, or specialized products; or
 - Green Industries: Eligible businesses manufacture renewable energy equipment (such as solar panels or wind turbines), sustainable building materials or other industries focused on environmental sustainability.
 - Target Industries as identified by the State of Florida or the Martin County Comprehensive Plan.
- **Capital Investment:**
 - Businesses must commit to a capital investment of at least \$10 million in Martin County. This investment must be used exclusively for constructing new manufacturing facilities, purchasing specific manufacturing equipment, or making significant upgrades to existing infrastructure in Martin County.
- **Business Size:**
 - Businesses (including parent or subsidiary entities) must have fewer than 500 full-time employees.
- **Ownership and Operations:**
 - Businesses must be legally registered with the Florida Department of State and have an office address in Martin County.
 - Businesses must obtain a current and valid Martin County Business Tax Receipt prior to filing for a reimbursement of any costs.

- **Strategic Fit:**
 - Eligible industries must align with targeted industries identified in Policy 15 of the Economic Element of the Martin County Comprehensive Plan.

Incentive Type

The Opportunity Fund provides reimbursement grants that can be applied to specific development-related expenses, including:

- **Development Review Fees:** Assistance with County fees associated with planning and zoning review, site plan approval and other development review processes directly related to the project.
- **Building Permit Fees:** Assistance with County building permit fees required for new construction or renovation of facilities for the project.
- **Impact Fees:** Assistance with County impact fees required for public infrastructure improvements essential to the project's implementation.
- **Martin County Utility Connection Fees:** Support for costs incurred during the connection of Martin County utilities (water and sewer) necessary for the operation of the new or expanded facilities.
- **Payment in Lieu of Taxes:** Data centers meeting or exceeding the 100 MW threshold may be considered for a payment in lieu of taxes (PILOT) arrangement within Martin County, subject to County approval and negotiation.

Triggering Factors

The following factors determine the level of funding provided:

- **Capital Investment:** Projects involving an investment of at least \$10 million in facilities, equipment, or infrastructure are prioritized for higher funding levels.
- **Strategic Importance:** Projects that closely align with Martin County or State of Florida's strategic goals, particularly those enhancing the county's manufacturing capabilities and sustainability efforts, may receive funding consideration.
- **Local Impact:** Projects that provide clear, measurable economic benefits to the local community contributions to the tax base, are given priority.

Incentive Calculation

The amount of an Opportunity Fund grant shall be determined based on the scale of the project's investment and adherence to program goals, subject to the following limitations:

- Projects may be eligible for up to ten percent (10%) of the value of the total new capital investment; however, the combined value of all incentives provided to the project from County sources (including any grants under this program and other local financial incentives), excluding the ad valorem tax exemption, shall not exceed 10% of the project's capital investment. The cumulative grant available under this program will not exceed \$1,000,000.

- The specific grant amount, up to this cap, may be negotiated based on factors such as the degree to which the project exceeds minimum eligibility thresholds, the project's expected economic impact, and the availability of fund monies.

Application Process

1. **Pre-Application Meeting:** Businesses must participate in a preliminary meeting with the Business Development Board of Martin County (BDBMC) to discuss the project scope, timeline and eligibility.
2. **Application Submission:** Businesses must submit a complete application to the County Administrator on the forms prescribed, demonstrating how the project meets the eligibility criteria and aligns with the county's strategic economic goals.
3. **Review and Recommendation:** County staff will review the application for completeness and evaluate it against the eligibility criteria. If the project is found eligible and merits support, County staff will prepare a written recommendation to the Board of County Commissioners (MCBCC) for its review and approval at a public meeting. The MCBCC shall be provided with sufficient information to make a funding determination, which may involve a presentation about the project at a public meeting.
4. **Approval and Funding Agreement:** Upon approval by the MCBCC, the business enters into a formal funding agreement prepared by the County Attorney's office. At a minimum, the funding agreement will outline the approved grant amount, the approved uses of grant funds, a schedule or milestones for reimbursement of funds, the performance obligations of the business, and any clawback or repayment provisions for non-performance.
5. **Permitting and Project Implementation:** The applicant business remains responsible for obtaining all necessary development approvals and permits for the project. The business may commence construction and project implementation in accordance with all applicable laws and the terms of the funding agreement.
6. **Disbursement of Funds:** Funds are disbursed on a reimbursement basis. The business must first incur and pay the eligible expense, then submit proof of payment and documentation of completion to the County for reimbursement. The funding agreement shall specify the required documentation and the schedule of eligible reimbursement milestones, as applicable.
7. **Ongoing Compliance and Monitoring:** The County will monitor the project's progress throughout implementation. Businesses must provide regular updates to the County, demonstrating compliance with the terms of the funding agreement and tracking the progress of the project.

Reporting and Compliance

- **Annual Reports:** Businesses receiving Opportunity Fund grants must submit annual reports detailing the specific use of funds, including capital investments made and progress toward project goals.
- **Site Visits:** Martin County officials shall conduct site visits to verify that development has occurred as represented and that the funds have been used according to the funding agreement.

Recipients of Opportunity Fund grants must remain in compliance with all terms of the funding agreement for the duration of the agreement. The MCBCC may enforce these requirements and seek any legal or equitable remedies necessary to ensure that the public funds are used appropriately to achieve the intended economic development outcomes.

- **Public Records and Audit:** All agreements, reports, and records related to the Opportunity Fund grant are subject to Florida's public records laws and audit by the County or other oversight authorities.

Local Closing Fund

Purpose and Goals

The Local Closing Fund is designed to provide immediate, gap-filling financial assistance in the form of reimbursements to critical business projects that have a significant economic impact on Martin County. This fund specifically targets businesses that have a significant economic impact on Martin County but face a financing shortfall or funding gap that jeopardizes their completion or location in the County. The primary objective is to secure projects that deliver significant economic benefits, including job creation, capital investment, and long-term positive community impact.

Eligibility Criteria

To qualify for the Local Closing Fund, businesses must meet the following specific criteria:

- **Industry Type:**
 - **Advanced Manufacturing:** Eligible businesses that produce aerospace components, medical devices, precision electronics, or similar advanced products; or
 - **Additive Manufacturing:** Eligible businesses that use industrial-scale 3D printing or additive production technologies to produce industrial components, prototypes, or specialized products; or
 - **Green Industries:** Eligible businesses that produce renewable energy equipment, such as solar panels, wind turbines, or other environmentally focused industrial activities; or
 - Target Industries as identified by the State of Florida or the Martin County Comprehensive Plan.
- **Capital Investment:**
 - Businesses must commit to a capital investment of at least \$5 million in Martin County. This investment should be directly tied to essential business operations, such as purchasing primary manufacturing equipment or making necessary infrastructure upgrades within Martin County. The capital investment requirement under this program is aimed at projects of substantial scale, though it is set at a lower threshold than the Opportunity Fund to allow support for mid-sized projects that are still economically important.
- **Business Size:**
 - Businesses must have fewer than 500 employees.
- **Ownership and Operations:**
 - Businesses must be legally registered with the Florida Department of State and have an office address in Martin County.
 - Businesses must obtain a current and valid Martin County Business Tax Receipt prior to filing for a reimbursement of any costs.

- **Strategic Fit:**
 - Eligible industries must align with targeted industries identified in Policy 15 of the Economic Element of the Martin County Comprehensive Plan or identified as a State Targeted Industry.

Incentive Type

The Local Closing Fund provides reimbursement grants that can be applied to specific, immediate project needs, including:

- **Infrastructure Improvements:** Assistance with costs related to necessary public infrastructure improvements, such as roads, utilities, or other public services directly serving the project site.

Triggering Factors

The following factors determine the level of funding provided:

- **Capital Investment:** Projects involving an investment of at least \$5 million in primary business equipment, workforce development, and/or infrastructure improvements.
- **Strategic Importance:** Projects that closely align with Martin County's strategic goals and which demonstrate the need to fill a critical financial gap necessary to secure project completion,
- **Local Impact:** Projects that provide clear, measurable economic benefits to the local community, such as job creation and contributions to the tax base, are given priority.

Incentive Calculation

The Local Closing Fund grant amount for an approved project will be determined case-by-case, based on the demonstrated funding gap and the project's economic impact, subject to the following limitation:

- Projects may be eligible for up to ten percent (10%) of the value of the total new capital investment; however, the combined value of all incentives provided to the project from County sources (including any grants under this program and other local financial incentives), excluding the ad valorem tax exemption, shall not exceed 10% of the project's capital investment. The cumulative grant available under this program will not exceed \$500,000.
- In evaluating the grant request, the MCBCC will consider the minimum amount of County funding necessary to secure the project's completion.

Application Process

1. **Pre-Application Meeting:** Businesses should schedule a meeting with the Business Development Board of Martin County (BDBMC) to discuss the project scope and determine initial eligibility.
2. **Application Submission:** Businesses must submit a complete application to the County Administrator on the form prescribed, demonstrating how the project meets the eligibility criteria and aligns with the county's strategic economic goals.
3. **Review and Recommendation:** County staff will review the application for completeness and evaluate it against the eligibility criteria. If the project is found eligible and merits support, County staff will prepare a written recommendation to the Board of County Commissioners

(MCBCC) for its review and approval at a public meeting. The MCBCC shall be provided with sufficient information to make a funding determination, which may involve a presentation about the project and application at a public meeting.

4. **Approval and Funding Agreement:** Upon approval by the MCBCC at a public meeting, the business enters into a formal funding agreement with the county. At a minimum, the funding agreement will outline the approved grant amount, the approved uses of grant funds, a schedule or milestones for disbursement of funds, the performance obligations of the business, and any clawback or repayment provisions for non-performance.
5. **Disbursement of Funds:** Funds are disbursed on a reimbursement basis. The business must first incur and pay the eligible expense, then submit proof of payment and documentation of completion to the County for reimbursement. The funding agreement shall specify the required documentation and the schedule of eligible reimbursement milestones, as applicable.

Reporting and Compliance

- **Annual Reports:** Businesses receiving Local Closing Fund grants must submit annual reports detailing the specific use of funds, including capital investments made and progress toward project goals.
- **Public Records and Audit:** All agreements, reports, and records related to the Opportunity Fund grant are subject to Florida's public records laws and audit by the County or other oversight authorities.

Expedited Permitting

Purpose and Goals

The Expedited Permitting program is established as a non-monetary incentive to accelerate the development timeline for qualifying business projects in Martin County. By reducing regulatory barriers and accelerating permit approvals, this program works to ensure that critical projects in advanced manufacturing, additive manufacturing, and green industries can begin operations swiftly. The primary objective is to support Martin County's economic development by facilitating timely project implementation that aligns with the county's strategic goals.

Eligibility Criteria

To qualify for Expedited Permitting, businesses must meet the following specific criteria:

- **Industry Type:**
 - **Advanced Manufacturing:** Businesses engaged in the construction or expansion of facilities to produce advanced goods like aerospace components, medical devices, or precision electronics;
 - **Additive Manufacturing:** Businesses utilizing industrial 3D printing technologies to produce industrial components, prototypes, or specialized products;
 - **Green Industries:** Businesses involved in producing renewable energy equipment, such as solar panels or wind turbines, manufacturing sustainable building materials or other "clean tech" industrial operations.
 - Target Industries as identified by the State of Florida or the Martin County Comprehensive Plan.
- **Capital Investment:**
 - Businesses must commit to a capital investment of at least \$2 million in Martin County. This threshold can be met through expenditures on land development, new construction, equipment purchases for the facility, and/or significant improvements to existing structures or infrastructure on-site.
- **Business Size:**
 - Businesses must have fewer than 500 employees.
- **Ownership and Operations:**
 - Businesses must be legally registered with the Florida Department of State and have an office address in Martin County.
 - Businesses must obtain a current and valid Martin County Business Tax Receipt prior to filing for a reimbursement of any costs.

- **Strategic Fit:**
 - Eligible industries must align with targeted industries identified in Policy 15 of the Economic Element of the Martin County Comprehensive Plan.

Incentive Type

The incentive provided under the Expedited Permitting Program is procedural priority and acceleration of development approvals. This program does not provide direct funding or financial grants. Specific features of the program include:

- The Expedited Permitting program applies only to permitting processes directly under the jurisdiction of Martin County. This explicitly excludes any state, federal, or environmental permits not administered by Martin County.
- **Dedicated Project Coordination:** The County will assign a dedicated project manager or point of contact within the County's development review departments to guide the applicant through the permitting process and to coordinate the scheduling of all necessary reviews.
- **Priority Review Status:** Applications from approved Expedited Permitting projects will receive priority in scheduling and processing by County departments (such as Planning & Zoning, Engineering, Building, Utilities, Fire, and Environmental agencies).
- **Accelerated Plan Review and Approvals:** The County shall endeavor to fast-track the following approvals for the project, consistent with maintaining compliance with all substantive requirements of law:
 - **Site Plan and Development Approvals:** Expedited scheduling of any required site plan, zoning, or development review committee meetings
 - **Building Permits:** Acceleration of building permit plan checks and inspections for the project's construction.
 - **Martin County Utility Connection Approvals:** Prioritized processing of applications for utility service connections or capacity reservations (water, sewer) for the project.
- **Decreased Turnaround Times and Concurrent Reviews:** The County will set internal target turnaround times for each review phase that are shorter than normal. Where legally permissible, different required reviews will run concurrently rather than sequentially.

Application Process

1. **Pre-Application Meeting:** The business or developer seeking expedited review shall request a pre-application meeting with the relevant County staff. County staff will evaluate initial eligibility for the program based on the criteria and will identify all permits and approvals required for the project.
2. **Application Submission:** If the project is eligible, the applicant shall submit an application for Expedited Permitting designation to the County's Growth Management Director.

3. **Approval of Expedited Status:** The County Administrator or his/her designee is authorized to approve a project for participation in the Expedited Permitting Program upon satisfaction of all criteria.
4. **Concurrent Permit Application Submission:** The applicant will proceed to file all necessary development permit applications with the County, indicating on each that the project has been granted expedited status.

Reporting and Compliance

- **Adherence to Permit Conditions:** The applicant must fully adhere to all conditions and requirements set forth in the development orders and permits issued. Expedited review does not reduce any compliance obligations.
- **Project Updates:** The applicant shall keep the County informed of the project's progress and any significant changes. Upon request, the applicant should provide brief updates to County staff on milestones such as commencement of construction, anticipated completion dates, and commencement of operations.
- **Compliance Inspections:** Martin County officials shall conduct inspections to ensure that the project complies with all permit requirements and local regulations.
- **Revocation of Expedited Status:** If a business fails to comply with the permit conditions or project timelines, the county may revoke the project's expedited status and require the project to undergo standard permitting procedures.

Training and Workforce Grants

Purpose and Goals

The Training and Workforce Grants program is designed to support the development of a skilled workforce in Martin County. This program provides financial assistance in the form of reimbursement to businesses that are committed to training their employees in essential skills, particularly in targeted industries. Additionally, the program addresses other critical employee needs, such as daily transportation and childcare, to ensure that employees can maintain steady employment and fully contribute to business operations. The primary objective is to enhance the capabilities of the local workforce and remove barriers to consistent employment, ensuring that businesses have access to the talent needed to thrive in today's competitive economy.

Eligibility Criteria

To qualify for Training and Workforce Grants, businesses must meet the following specific criteria:

- **Industry Type:**
 - **Advanced Manufacturing:** Businesses producing complex or high-tech products (e.g., aerospace components, medical devices, precision instruments); or
 - **Additive Manufacturing:** Businesses specializing in 3D printing or other additive processes to create industrial parts or innovative products; or
 - **Green Industries:** Businesses focused on renewable energy, energy efficiency, sustainable materials, or environmentally friendly technologies.
 - Target Industries as identified by the State of Florida or the Martin County Comprehensive Plan.
- **Recent Capital Investment:**
 - Businesses must have invested at least \$1 million within the past 12 months prior to application in one or more of the following: new facilities or expansion of existing facilities, purchase of major equipment, infrastructure improvements, or direct expenditures on workforce development or training programs.
- **Business Size:**
 - Businesses must have fewer than 500 employees.
- **Ownership and Operations:**
 - Businesses must be legally registered with the Florida Department of State and have an office address in Martin County.
 - Businesses must obtain a current and valid Martin County Business Tax Receipt prior to filing for a reimbursement of any costs.

- **Strategic Fit:**
 - The training program and employee support initiatives must align with Martin County's economic development objectives, particularly in enhancing workforce capabilities, supporting high-wage employment, and fostering innovation in the county's targeted industries.

Incentive Type

The Training and Workforce Grants program provides reimbursement grants that can be applied to a variety of training-related and employee support expenses, including:

- **Apprenticeship or Internship Programs:** Stipends or partial wage reimbursements for apprentices or interns in technical roles, as part of a structured apprenticeship program registered with the state or an internship program that provides meaningful work experience in the target industries.
- **On-the-Job Training:** Funding for customized training programs that provide hands-on experience directly related to the employee's role within the business.
- **Specialized Skill Development:** Support for advanced training in areas critical to business operations, such as precision manufacturing, environmental technologies, or advanced IT systems.
- **Transportation Assistance:** Funding to support daily transportation needs for employees, including bus passes and ride-sharing services to ensure they can reliably commute to work.
- **Childcare Support:** Grants to cover childcare costs for employees, enabling them to maintain consistent work attendance without worrying about childcare availability. Childcare activities supported through this program must occur within Martin County.
- **Other Critical Support Services:** If there are other demonstrated needs that, if addressed, would significantly improve employee retention, the Board may consider those on a case-by-case basis as eligible for funding under this program.

Incentive Calculation

The Training and Workforce grant amount for an approved project will be determined on a case-by-case basis, based on the demonstrated need and the project's economic impact, subject to the following limitations:

- Projects may be eligible for up to ten percent (10%) of the value of the business investment for the previous twelve (12) months. The cumulative grant amount available under this program will not exceed \$100,000.
- In evaluating the grant request, the MCBCC will consider the minimum amount of County funding necessary to secure the project's completion.

Application Process

1. **Pre-Application Meeting:** Businesses must schedule a meeting with the Business Development Board of Martin County (BDBMC) to discuss the training program and employee support needs

to determine initial eligibility. County staff will assist with assessing eligibility and may provide guidance on shaping the proposal to meet program goals.

2. **Application Submission:** Businesses must submit to the County a detailed application outlining the training program and employee support initiatives, including the number of employees involved, the expected outcomes, and how the program aligns with the county's strategic goals.
3. **Review and Evaluation:** The County and the BDBMC will review the application.
4. **Recommendation:** After evaluation, the County will prepare a recommendation for the MCBCC. The recommendation will summarize the proposal, confirm eligibility, and provide an analysis of expected outcomes vs. cost.
5. **Approval and Funding Agreement:** Upon approval by the MCBCC at a public meeting, the business enters into a training grant agreement with the county. At a minimum, the funding agreement will outline the approved grant amount, the approved uses of grant funds, a schedule or milestones for disbursement of funds, the performance obligations of the business, and any potential repayment provisions for non-performance.
6. **Disbursement of Funds:** Funds are disbursed on a reimbursement basis only when training and support milestones are achieved, completed and verified, such as course completions, certifications, or the provision of transportation and childcare services.

Reporting and Compliance

- **Annual Reports:** Businesses receiving Training and Workforce Grants must submit annual reports detailing the specific use of funds, including employee participation in the training program, progress toward skill development goals, and the effectiveness of transportation and childcare support.
- **Site Visits:** Martin County officials may conduct site visits to verify that the training program and employee support initiatives are being implemented as planned and that they align with the stated goals.

Industrial Development Authority Bonds

Purpose and Goals

The Industrial Development Authority (IDA) Bonds program, administered by the BDBMC on behalf of the Martin County Industrial Development Authority (MCIDA), is designed to support significant economic development projects within the county. The primary goal is to foster economic growth by offering low-interest, tax-exempt financing for projects that involve significant capital investment. This program is ideal for businesses and organizations undertaking substantial construction or expansion projects that would benefit from reduced interest rates, thereby making large-scale investments more financially feasible.

Eligibility Criteria

To qualify for the Industrial Development Authority Bonds program, businesses and projects must meet the following specific criteria:

- **Project Size:**
 - Projects must typically involve capital expenditures exceeding \$5 million. This threshold ensures that the program is focused on substantial investments that can significantly impact the local economy.
- **Eligible Projects:**
 - **Manufacturing:** Facilities involved in the production of goods, including advanced and additive manufacturing operations.
 - **Private Schools and Colleges:** Institutions offering educational services, including constructing and expanding campus facilities.
 - **Social Services Centers:** Facilities providing community or social services, particularly those addressing critical community needs.
 - **Tourism Facilities:** Developments that contribute to the tourism sector, such as resorts, amusement parks, or other attractions.
 - **Solid Waste Disposal:** Projects focused on the management and disposal of solid waste, including recycling and waste-to-energy facilities.
 - **Water and Sewer Facilities:** Infrastructure projects related to water supply and sewage management, essential for community health and environmental protection.
 - **Exempt Facility Bonds:** Specific facilities such as airports that qualify for tax-exempt financing under federal guidelines.
 - **Retirement Housing:** Development of retirement communities, excluding housing projects under 501(c)(3) organizations.

- **Legal Structure:**

- Projects must comply with the guidelines outlined in the Florida Industrial Development Financing Act (Part II, Chapter 159, Florida Statutes) and any additional requirements specific to Martin County.
- The business or organization must be legally registered and operational within Martin County.

Incentive Type

The Industrial Development Authority Bonds program provides access to tax-exempt bonds, which offer lower interest rates compared to traditional financing options. These bonds are particularly beneficial for long-term projects where financing costs are a significant concern. The program is designed to:

- **Lower Borrowing Costs:** Eligible projects can secure financing at interest rates lower than those available through conventional loans by utilizing tax-exempt bonds.
- **Support Large-Scale Investments:** The program is tailored to substantial capital investments contributing to the county's economic development goals.

Application Process

1. **Pre-Application Consultation:** Interested businesses or organizations should contact the Business Development Board of Martin County (BDBMC) to discuss the project and determine preliminary eligibility. The MCIDA provides a team of advisers and consultants to assist with evaluating the project at no out-of-pocket expense to the applicant.
2. **Application Submission:** Applicants must submit a detailed proposal outlining the project, including financial plans, project timelines, and how the project meets the eligibility criteria. The BDBMC, MCIDA, and other relevant county authorities review this submission.
3. **Review and Approval:** The MCIDA, in conjunction with the Martin County Board of County Commissioners, reviews the application to ensure compliance with statutory requirements and alignment with county economic development goals. The Board of County Commissioners must approve the application before bonds can be issued.
4. **Issuance of Bonds:** Upon approval, bonds are issued to finance the project. The bonds are typically sold to investors, and the proceeds are used to fund the approved project.
5. **Project Implementation:** Funds from the bond issuance are disbursed to the project as construction or expansion progresses. The MCIDA monitors the use of funds to ensure compliance with the terms of the bond issuance.
6. **Ongoing Compliance:** Businesses and organizations must comply with all reporting requirements and ensure that the project adheres to the agreed-upon terms throughout its development and operation.

Reporting and Compliance

- **Annual Reports:** Recipients of Industrial Development Authority Bonds must submit annual reports detailing the progress of the project, including financial expenditures and milestones achieved.
- **Clawback Provisions:** If a project fails to meet the terms of the bond agreement or does not proceed as planned, the county may require repayment of funds or implement other penalties as stipulated in the bond agreement.
- **Site Visits:** Martin County officials may conduct site visits to ensure that the project is progressing according to the agreed-upon terms and that the funds are being used appropriately.

Ad Valorem Tax Exemption Program

Purpose and Intent

The Ad Valorem Tax Exemption Program was established to encourage the development of new businesses and the expansion of existing businesses within Martin County. The program aims to promote economic growth and improve the overall quality of life in the county by providing certain ad valorem property tax exemptions to eligible businesses. The exemptions apply only to improvements to real property and tangible personal property and are considered on a case-by-case basis, ensuring that each application aligns with the county's strategic economic development goals. Any exemption shall be up to a full ten-year period from the time the exemption is granted, and no exemptions shall be granted for improvements to property or tangible personal property which have been previously included on the tax rolls.

Eligibility Criteria

To qualify for the Ad Valorem Tax Exemption, businesses must meet the following criteria as set forth in Martin County Code, Chapter 71, Article 13 and Florida Statutes, Section 196.1995:

- Eligibility is strictly limited to businesses within targeted industries listed by the Florida Department of Commerce or Martin County's Land Development Regulations. Businesses must create at least ten (10) new full-time equivalent jobs to be eligible.
- **Eligible Industries:** The program specifically supports qualified target industry businesses, which include the list of businesses provided by the Florida Department of Commerce and the Martin County Land Development Regulations. These may include the following industries:
 - Manufacturing
 - Corporate Headquarters
 - Wholesale Trade
 - Global Logistics and Trade
 - Finance and Professional Services
 - Aviation and Aerospace
 - Information Technology
 - Defense and Homeland Security
 - Life Sciences
 - Clean Technology
 - Research and Development
 - Healthcare and Social Assistance
 - Industries identified as targeted industries by the state of Florida
- **New Business:** A new business must not have been operational within Martin County prior to applying for the exemption and must meet the definition outlined in Florida Statutes § 196.012(14).
- **Expansion of an Existing Business:** This refers to a business already operational within the county and expanding its facilities or operations. The Business must meet the definition outlined in Florida Statutes § 196.012(15).
- **Ineligible Businesses:** Any business found to be in violation of federal, state, or local laws may not be eligible for this exemption.
- **Job Creation and Maintenance:** A business will be required to commence the creation of full-time jobs within the period of the exemption and to maintain any newly filled jobs for its facility in the County at minimum through to the expiration of the exemption.

Point System

The incentive amount and duration of the Ad Valorem Tax Exemption in Martin County are determined by a detailed scoring system that evaluates several key factors, including job creation, average wage, and capital investment. The total points accumulated by a business application directly translate into the percentage of property tax exemption and the number of years for which the exemption will be granted. The specific breakdown is as follows:

1. Scoring Criteria and Points Allocation:

- Job Creation: Points are awarded based on the number of full-time equivalent (FTE) positions created by the business. The more jobs created, the higher the points.
- Average Wage: Additional points are awarded if the average wage of the new jobs is higher than the county's median wage. The higher the wage compared to the median, the more points are awarded.
- Capital Investment: Points are given based on the total capital investment made by the business in real property improvements and tangible personal property. Larger investments result in higher points.
- Environmental impact, material sourcing, and other subjective factors listed in county code may be optionally presented to the Board of County Commissioners for discretionary consideration but shall not be included within the formal numeric scoring criteria.

Points shall be awarded as follows:

Job Creation

10-24	1
25-49	3
50-99	5
100-199	7
200+	10

Average Wage Compared to County

100% of Avg. Wage	2
115% of Avg. Wage	5
150% of Avg. Wage	7
200%+ of Avg. Wage	9

Capital Investment

\$150,000 - \$2,000,000	8
\$2,000,001 - \$10,000,000	12
\$10,000,001 - \$25,000,000	15
\$25,000,000+	18

The staggered incentive award shall be as follows, based on the number of points awarded.

Total Points	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
10-12	100%	75%	50%	25%	0%	0%	0%	0%	0%	0%
13-16	100%	80%	60%	40%	20%	0%	0%	0%	0%	0%
17-19	100%	90%	80%	60%	40%	20%	0%	0%	0%	0%
20-22	100%	100%	90%	80%	60%	40%	20%	0%	0%	0%
23-26	100%	100%	100%	90%	75%	50%	25%	15%	0%	0%
27-29	100%	100%	100%	100%	90%	80%	60%	40%	20%	0%
30+	100%	100%	100%	100%	100%	100%	80%	60%	40%	20%

Application Process

1. Initial Submittal and Pre-Application Meeting:

- Eligible businesses must submit a formal application, which consists of the Florida Department of Revenue Form DR-418 and a supplemental application form promulgated by the County.
- The application must be filed with the Business Development Board of Martin County (BDBMC), which will review it for completeness, eligibility, economic impact and return on investment.
- The BDBMC will assist the applicant, as needed, and prepare an economic impact analysis (paid for by the applicant) to be provided to the County.

2. Required Documentation:

- The application must include detailed information such as:
 - Name and location of the business.
 - A legal description of the property and details of the proposed improvements or tangible personal property for which the exemption is requested.
 - Proof of eligibility as a new or expanding business.
 - Details on job creation, including the number of full-time equivalent (FTE) positions, expected wages, and the anticipated economic impact.
 - The expected time schedule of job creation.

3. Application Submittal to County:

- The applicant must submit the Form DR-418, the supplemental application and any additional application materials to the County Administrator, who will review and forward to the County Property Appraiser.
- If a new business is locating to, or an expansion of an existing business is occurring in, a community redevelopment area, the community redevelopment agency overseeing such area shall be provided a copy of the application for review and comment. Input from the

community redevelopment agency will be considered in deciding whether an application is to be granted.

4. Review by Property Appraiser:

- The Property Appraiser will review the application materials and prepare a report on the fiscal impact of the requested exemption. This includes an estimate of the revenue that the county would forgo if the exemption is granted and an assessment of whether the business meets the statutory definitions of a new or expanding business. The Property Appraiser will provide the report to the County Administrator, who will compile all application materials to be heard by the MCBCC at public meeting.

5. Board Decision:

- The MCBCC will review the application and the Property Appraiser's report before deciding whether to adopt an ordinance granting the tax exemption. The ordinance will specify details such as the name of the business, the amount of revenue foregone, the duration of the exemption (up to ten years), and any conditions for maintaining the exemption.

6. Exemption Agreement:

- Once the application is approved and the ordinance adopted, the applicant will be required to enter into an exemption agreement to be prepared by the County Attorney's office. The exemption agreement will include a clear acknowledgement by the business that the exemption shall continue to exist only for so long as the business continues to meet all exemption requirements and will outline, at a minimum, the period of time for which the exemption will remain in effect, the performance criteria and the reporting requirements related to the actual number of jobs created and actual average wages. The exemption agreement will set forth the County's right to revoke, in whole or in part, the exemption if the applicant fails to meet expectations and representations made in the application materials or otherwise breaches the agreement.

Scoring Criteria and Incentive Amount Methodology

The amount and duration of the Ad Valorem Tax Exemption are determined by a scoring system based on the following factors:

- **Job Creation:** Points are allocated based on the number of new full-time equivalent (FTE) positions created by the business. Higher scores are awarded for greater job creation.
- **Capital Investment:** The total capital investment made by the business in real property improvements and tangible personal property is a key factor. Larger investments result in higher points.
- **Wage Level:** The average wage of the new jobs compared to the county's median wage is considered. Businesses offering wages above the county median receive additional points.

Exemption Maintenance and Reporting

Businesses granted an exemption must adhere to ongoing compliance requirements:

- **Annual Reporting:** By March 1 of each year, the business must submit a report to the county certifying that it continues to meet all exemption requirements, including job creation and maintenance. This report must include evidence of the actual number of new, full-time jobs created and their actual average wage.

Continued Compliance:

The business must maintain the new or expanded operations as defined in its application and comply with all relevant statutes throughout the exemption period.

Revocation of Exemption

The Board may revoke the tax exemption if:

- The business fails to file the required annual report.
- The business no longer meets the definition of a new or expanding business.
- The business fails to fulfill any conditions specified in the exemption ordinance or breaches any provisions of the exemption agreement.

If an exemption is revoked, the Property Appraiser will assist in recovering any taxes that were improperly exempted.

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