



DEO and Enterprise Florida, Inc.
Florida's 2018 Annual Brownfields Conference



October 1, 2018



Maureen Smith, DEO - Division of Strategic Business Development
Diana Mercas, EFI - Business Development

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DEO's History and Mission

DEO was created on October 1, 2011 and combined:

- The Agency for Workforce Innovation
- The Office of Tourism, Trade and Economic Development
- The Department of Community Affairs

Mission:

Florida will have the nation's top performing economy and be recognized as the world's best place to live, learn, play, work and do business.

FLORIDA DEPARTMENT of ECONOMIC OPPORTUNITY STRUCTURE

PARTNERS



DIVISION of COMMUNITY DEVELOPMENT

*Community Assistance
Community Revitalization
Community Planning
Community Economic Development*

PARTNERS



DIVISION of STRATEGIC BUSINESS DEVELOPMENT

*Business & Economic Incentives
Compliance & Accountability
Planning & Partnerships
Film & Entertainment*

PARTNERS



DIVISION of WORKFORCE SERVICES

*Labor Market Statistics
One Stop Program Support
Reemployment Assistance*



FLORIDA DEPARTMENT of ECONOMIC OPPORTUNITY

- ❑ Enterprise Florida, Inc. (EFI) is the principal economic development organization for the State of Florida.
- ❑ EFI facilitates job growth for Florida through business recruitment and retention, international trade and export assistance, and more.
- ❑ Enterprise Florida staff can provide confidential assistance to companies making location, relocation, or expansion decisions.

- Confidential Site Selection
- Property Search Assistance
- Industry Sector Expertise
 - Target Sectors: Aviation/Aerospace, Defense & Homeland Security, Cleantech, Financial & Professional Services, Headquarters, Information Technology, Life Sciences, Logistics & Distribution, Manufacturing
- Demographic and Workforce Information
- Team Florida/ In-Market Missions

- ❑ State Agency Liaison
 - State and Local Partners
- ❑ Permitting and Regulatory Assistance
- ❑ Incentive Programs
- ❑ International Offices
- ❑ Marketing Florida as a Business Destination
 - Marketing Team
 - Domestic & International Trade Shows & Conference

Collaborative Partnership

- Together, DEO and EFI work with local communities and economic development agencies to assist businesses looking to locate or expand in Florida and create Florida jobs.



Brownfield Economic Development Toolkit

- The Brownfield Redevelopment Bonus Tax Refund, created in section 288.107, Florida Statutes, is administered by DEO's Division of Strategic Business Development and is available to encourage redevelopment and job creation within designated brownfield sites that include a "Brownfield area eligible for bonus refunds."



Brownfield Area Eligible for Bonus Refunds

“Brownfield area eligible for bonus refunds” means a brownfield site for which a rehabilitation agreement with the Department of Environmental Protection or a local government delegated by DEP has been executed and any **abutting** real property parcel within a brownfield area which has been designated by a local government by resolution under section 376.80, Florida Statutes.

Brownfield Redevelopment Bonus Program

Eligibility

To qualify for up to \$2,500 per job for eligible businesses, an applicant must :

- Be certified as QTI business as defined in Section 288.106, F.S., **or**
- Be a business that can demonstrate a fixed capital investment of at least \$2 million in mixed-use business activities, including multiunit housing, commercial, retail and industrial and which provides benefits to its employees;
- Create at least 10 new permanent Florida full-time jobs **with benefits**, excluding construction and site remediation jobs;
- Show that the project will diversify and strengthen the surrounding economy of the site;
- Show that the project will promote capital investment in the area beyond that contemplated for the rehabilitation of the site; and
- The site must have an executed Brownfield Site Rehabilitation Agreement (BSRA) with the Department of Environmental or adjacent to a site with a BSRA.

Brownfield Redevelopment Bonus Program

Application Process

- In order to participate, a company must apply with EFI. EFI staff will shepherd businesses and communities through the entire application process, ensuring that the company and community understand what is required for a complete, effective application.
- EFI submits application and recommends project to the Director of the DEO who makes the final decision on the project.

Taxes Eligible for Refund:

- Corporate Income Tax
- Insurance Premium Tax
- Sales and Use Tax
- Ad Valorem Tax
- Intangible Personal Property Tax
- Excise Tax
- State Communication Services Tax

Brownfield Area Loan Guarantee Program

- Loan Guarantee for 50% of a primary lender's loan for Brownfield area projects – up to 75% guarantee is available for affordable housing, healthcare facilities or health care provider;
- No more than \$5 million in any fiscal year may be at risk on Guarantees;
- Guarantees are limited to a period of no more than 5 years;
- Applications are approved or denied by the Brownfield Area Loan Guarantee Council made up of the following individuals or their designees:
 - DEO Executive Director
 - DEP Secretary
 - State Board of Administration Director
 - State Surgeon General
 - Florida Housing Finance Corporation Director

If approved, quarterly and annual reporting requirements apply.

Prior to filing a claim for loss pursuant to the guarantee, all reasonable and normal remedies available and customary for lending institutions for resolving problems of loan payment must be exhausted. Moreover, if a lender has received collateral security, all efforts to remedy against the collateral must also have been exhausted.

CONTACT



Thank You.

Maureen Smith

Bureau Chief, Business Development

850-717-8978

Email: maureen.smith@deo.myflorida.com

Diana Mercas

Business Development Manager

407-956-5668

Email: dmercas@enterprisefflorida.com

