

Financial Incentives Available from the North Brevard Economic Development Zone (NBEDZ)

As an economic development special district serving the northern part of Brevard County, the North Brevard Economic Development Zone (NBEDZ) seeks to provide financial assistance to for-profit business ventures, to induce greater capital investment and job growth. In addition to providing technical assistance to businesses seeking information and help with accessing state and Federal assistance programs, the NBEDZ operates its own set of business assistance programs, which are detailed below. As with all its programs of assistance, a formal NBEDZ Application for Assistance must be filed. Eligibility is also predicated on the location of a “project” within the jurisdictional boundaries of the NBEDZ.

For questions or more information on the NBEDZ or the North Brevard region, please contact Troy Post, CECD, at 321-264-6750, or electronically at troy.post@brevardcounty.us.

NOTE: This itemization of assistance programs is intended only as a quick reference guide. For more detailed information on each program, including submission requirements and award procedures, please refer to the NBEDZ’s Economic Development Plan, which can be found at www.NBEDZ.com.

- **Job Opportunity (or High Wage) Program**

- Demonstrate that incentive will make material difference to company’s decision to proceed;
- Apply for applicable state and/or other local incentives concurrent with filing of NBEDZ application;
- Operate within a “targeted industry sector,” namely:
 - Clean Tech
 - Life Sciences
 - Information Technology
 - Aviation/Aerospace
 - Logistics/Distribution
 - Defense/Homeland Security
 - Financial/Professional Services
 - Manufacturing
 - Corporate HQ
 - Emerging Technologies
- Create at least 30 new, full-time permanent jobs within a 3-year period from the project’s “start date,” with an average wage of at least 100% of the Brevard County average annual wage;¹
- Generate a return-on-investment (ROI) to the community (in terms of the dollar amount of assistance rendered) of “5 to 1,” over a 10-year period.

¹ According to the Florida Office of Economic and Demographic Research (EDR), the county’s average annual wage in 2012 (most recent year available) was **\$44,159**. <http://edr.state.fl.us/content/area-profiles/county/brevard.pdf>

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- **Commercial/Industrial Site Redevelopment Program**
 - Demonstrate that incentive will make material difference to company's decision to proceed;
 - Apply for applicable state and/or other local incentives concurrent with filing of NBEDZ application;
 - Demonstrate economic impact that project would have on community, in terms of a return-on-investment (of dollar amount of assistance rendered) and net new taxes;
 - Generate a return-on-investment (ROI) to the community of "5 to 1," over a 10-year period. Such ROI may include the number of jobs to be created, amount of capital investment, improvement in taxable values, and other criteria as deemed acceptable to the NBEDZ board of directors.

- **Pad Ready/Spec Building Development Program**
 - Demonstrate that incentive will make material difference to company's decision to proceed;
 - Demonstrate economic impact that project would have on community, in terms of a return-on-investment (of dollar amount of assistance rendered) and net new taxes;
 - Demonstrate clear market need for spec building or pad ready site by providing information on prospective businesses (1) requiring such improvements and (2) the lack of such improvements in the area;
 - Generate a return-on-investment (ROI) to the community of "5 to 1," over a 10-year period. Such ROI may include the number of jobs to be created, amount of capital investment, improvement in taxable values, and other criteria as deemed acceptable to the NBEDZ board of directors.

- **Loan Interest Subsidy Program for Small Business**
 - Be a commercial, professional, or industrial business that increases (1) job growth in the community and (2) services or products to the area, and an enterprise that has not qualified for the NBEDZ's "Job Opportunity Program" (described above);
 - Be pre-qualified for a loan (including lines of credit), evidenced by a loan commitment letter from a financial institution or lender that meets approval of the NBEDZ prior to the submission of an NBEDZ Application for Assistance;
 - Demonstrate that incentive will make material difference to company's decision to proceed;
 - Demonstrate economic impact that project would have on community, in terms of a return-on-investment (of dollar amount of assistance rendered) and net new taxes;
 - Generate a return-on-investment (ROI) to the community of "5 to 1," over a 10-year period. Such ROI may include the number of jobs to be created, amount of capital investment, improvement in taxable values, and other criteria as deemed acceptable to the NBEDZ board of directors.

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- **Matching Capital Investment Program for Small Business**
 - Be an existing or new business that does not qualify for assistance under the NBEDZ's "Job Opportunity Program" (described above);
 - Undertake qualified capital investments that include:
 - Expansion of, or improvement of, an existing building;
 - Acquisition of machinery or equipment (excluding software and/or website development), although software for machinery used in production or phototyping is eligible;
 - Demonstrate that, in absence of funding, the project would not go forward (also referred to as a "but for" statement), and that the applicant has applied for and been denied funding from other funding sources, or – in the case of receiving a commitment for other funding – that NBEDZ funds would be required for meeting the lenders/grantors equity requirements;
 - Generate a return-on-investment (ROI) to the community of "5 to 1," over a 10-year period. Such ROI may include the number of jobs to be created, amount of capital investment, improvement in taxable values, and other criteria as deemed acceptable to the NBEDZ board of directors.

STRATEGIC INITIATIVES of the NBEDZ

In addition to its formal incentive programs, the NBEDZ is also authorized to consider programs or assistance that would meet the "strategic initiatives" outlined in its Economic Development Plan document.

- **Strategic Initiatives**
 - Market and fully maximize state incentive programs;
 - Identify and participate in the development of infrastructure projects that are directly attributable to job creation and economic development (such as a business incubation program or a capital access program for start-ups);
 - Analyze opportunities to utilize state incentives not currently accessible;
 - Establish, promote, and market "Brownfield" areas with the North Brevard area;
 - Improve communications infrastructure;
 - Aid in workforce development (in particular, to determine what training programs, services, and/or facilities may be necessary to address deficiencies in the local workforce).

All information deemed accurate, but not guaranteed.