

CAPITAL INVESTMENT FOR DIVERSIFICATION INCENTIVE (CIDS) PROGRAM
DESCRIPTION & OVERVIEW

The Capital Investment for Diversification Incentive (CID) Program is a proposal to advance Collier County's economy by encouraging development of facilities, space and suitable land for targeted businesses thereby enhancing the competitiveness in our economic development efforts. The program will provide qualified applicants an inducement equivalent to the payment made for transportation (Road) impact fees on business space for target industries in Collier County. Eligibility is limited to new buildings or grey shell space within an existing building, that has yet to be issued a final end user certificate of occupancy that is utilized for targeted businesses as identified in the State of Florida Qualified Target Industry List (Attachment B)). The objective of this program is to support a business climate in Collier County by encouraging an adequate supply of suitable space and land that is competitively positioned to foster target businesses and the quality jobs they create. In the long term, the County's ability to attract desirable jobs will be reliant on the extent landowners and developers include suitable sites and space for clean industry, advanced manufacturing and large single tenant office users in their real estate portfolios. In sum, opportunities for diversified economic development could be limited without an adequate inventory of real estate options for targeted business. The CID program supports and encourages the capital investment to diversifying the economic base.

Capital Investment for Diversification Incentive Program

Collier County will offer qualifying applicant's eligibility to the CID Incentive as a inducement grant providing a benefit equivalent of up to 100% of the value of the transportation impact fees actually assessed and remitted for business space directly housing the occupancy of a target industry business. The CID Incentive will provide four equal annual installments of the Grant amount commencing with the first anniversary of the issuance of the Certificate of Occupancy for the facility, and will continue each year thereafter until the full grant amount is paid, conditioned and contingent upon the operation of the facility as a Targeted Industry (defined as Attachment B) as evidenced by a certified County approved method or in substitution, an equivalent Targeted Industry Business operation acceptable to the County and the project remaining current on all local tax liabilities. Payments are contingent on employer offering and demonstrating the provision at least 50 percent of the employee's cost of health care coverage. Each CID Incentive Grant applicant/agreement will be approved by the BCC and funding will be subject to annual appropriations of the County. Further, the proposed program rules herein provides for a maximum amount of annual grant funding such that the estimated aggregate annual amount of CID program funding will not exceed \$500,000 annually unless authorized by the BCC. Project eligibility for the CID Incentive Grant will be discrete and mutually exclusive of any other locally based Collier economic development financial incentives. The Grant will not be applicable within a geographic area utilizing Innovation Zone participation. CID Incentive Grants projects will be eligible for Collier's local match participation with the State's Qualified Target Industry Tax Refund Program (QTI). The CID Incentive Grant is only eligible for properties or facilities with an application submittal prior to issuance of the Certificate of Occupancy.

General Program Requirements

A project must result in sustained occupancy by a Targeted Industry Business and must agree to the Collier specific requirements as a condition for eligibility in Collier County's Capital Investment for Diversification Program Incentive. The BCC must approve all applicants; and administration of the Program will be conducted

by the County Manager or designated staff. Only official forms and procedures are deemed sufficient for application to this program. A summary of qualifications includes but is not limited to:

- “Target industry business” means a corporate headquarters business or any business that is engaged in one of the target industries as identified in the State of Florida Qualified Target Industry List (Attachment B)
- Impact Fees are prepaid, and grant is reimbursed over four equal annual installments, initial payment occurs one year from Certificate of Occupancy, and certification and payment cycles continuing annually until such time the Grant is complete or the project loses eligibility due to failure to comply with program requirements. Payments are contingent on employer offering and demonstrating the provision at least 50 percent of the employee’s cost of health care coverage.
- Project eligibility will be subject and conditioned on the County’s annual appropriation limit of \$500,000 for the CID Incentive Project total annual payments.
- Project eligibility for simultaneous participation in the State QTI program is permitted, but prohibited in conjunction with other County local economic development incentive programs.
- Applicant must notify Collier County of intent to apply to the County’s Capital Investment for Diversification Incentive before Collier County approves the local match contribution to that project’s State QTI application and in all cases the CIDS application must be approved by the BCC prior to issuance of the project’s final end user certificate of occupancy.

Program Name	Capital Investment for Diversification Incentive
Type	Grant (Four Year Disbursement)
Award Made to Whom	Developers, Landlords or Business Owners
Wage Requirement	Wage is Not a Specific Requirement, Eligibility is Limited to Occupancy of a Targeted Industry as Defined by State of Florida, and New Capital Investment for Space to House that Targeted Industry. Targeted Industries are restricted to Quality Jobs with Commensurate Wages.
Number of Jobs Required	Number of Jobs is Not a Specific Requirement, Eligibility is Limited to Occupancy of a Targeted Industry as Defined by State of Florida, and Operations and Related Jobs are Required.
Capital Investment Requirement	New Capital Investment Scaled to Amount of Space to House a Targeted Industry.
Expandable for Later Year Jobs	Not Linked to Jobs but New Capital Investment
Available to Existing Industry	Yes, New Capital Investment for Targeted Industries is Required
Available to New Industry	Yes, New Capital Investment for Targeted Industries is Required.
Available for Retention	Yes, New Capital Investment for Targeted Industries is Required.

Attachment A

Amount of Award	Benefit Equivalent of up to 100% of the Value of the Transportation Road Impact Fees Assessed & Remitted for Business Space Directly Related to the Occupancy of the Target Industry Business
Payout Schedule	Paid in Installments over Four (4) years Subject to Confirmation of Compliance, Beginning One Year After Certificate of Occupancy is Issued.
Specified Use of Funds	None
Local Support Required	Yes - 100% paid by the County
"But For" Incentive	Yes, New Construction or Never Occupied Space, Yet to Receive an Final End User Certificate of Occupancy.
Eligible Industries/Business Activities	Industries defined as Qualified Targeted Industries by Enterprise Florida Inc.
Ineligible Activity	Any retail activities, elect. utility company, or phosphate or solid minerals severance, mining or processing operation.
Distressed Area Exception	N/A
Contact	Jace Kentner, Collier County Business & Economic Development Office (239) 252-4040.