

## **BASIC INDUSTRY GROWTH PROMOTION INCENTIVE PROGRAM DESCRIPTION & OVERVIEW**

The Basic Industry Growth Promotion Incentive recognizes Collier County's desire for near term job growth opportunities for expansions of local companies and recruiting new companies which might not qualify for the Qualified Targeted Industries (QTI) program. Basic industries, even those with wages under QTI thresholds, tend to export a significant percentage of their product and as a result create net new wealth and net new spending power in a local economy. Growth in those industries will help our community's economic recovery.

### **Basic Industry Growth Incentive Program**

Collier County offers qualifying applicant's eligibility to the Basic Industry Growth Incentive for a grant of \$3,000 per job if the project creates at least 5 new jobs within 12 months in a Targeted Industry with wages meeting or exceeding the Collier County average of the applicant's specific 3 digit North American Industry Classification System industry code. Eligibility for a \$500 per job bonus over the base grant will apply to businesses that demonstrate energy efficiency, resource conservation, or environmental sustainability in either the firm's operational process or products. Employers must meet Collier County's program requirements regarding reporting compliance of average wage and job levels. To become eligible, applicants must apply prior to commitment of intent, or change in land use or permitting applicants are approved. The BCC must approve all applicants, and all application forms, administrative procedures and required proof of performance compliance will be developed by the County Manager or designated staff. Only official forms and procedures are deemed sufficient for application to this program.

### **General Program Requirements**

- Applications must be submitted in advance of public announcements or any permit approvals changing usage or building occupancy related to the projected jobs.
- In officially designated economically distressed areas the wage requirement is waived but Targeted Industry is required.
- The new jobs and business must be a for profit business operating within Collier County and qualified under the State's listed Target Industries, creating 5 new jobs within 12 months of the BCC application approval. In addition, for existing firms, the net new jobs must be reflected as the increase of full-time equivalents over the latest quarter prior to application.
- The level of new jobs and wages comprising the grant must be maintained and documented to be eligible for the annual payment over the four (4) year term of the program. In addition, the applicant must agree to provide sufficient evidence the new job and wage levels were maintained.
- Grant disbursements in four equal installments over four years as compliance for each year is verified. Method of evidence verification will be based on records such as: IRS Form 941, Payroll Records, and a Florida Department of Economic Opportunity Form RT-6 (Formerly UCT-6) for each new employee or an acceptable equally reliable substitute.
- Each new employee hire must be either a full time employee working an average of 36 hours per week, or business will be allowed to count two employees working a minimum of 20 hours per week as one full time equivalent employee as long as these employees are eligible to receive full benefits.

<b>Program Name</b>	<b>BASIC Industry Growth Promotion</b>
<b>Type</b>	Grant
<b>Award Made to Whom</b>	Qualified Target Industry Employers
<b>Wage requirement</b>	Pegged to the Collier County Avg Wage for the 3 Digit North American Industry Code (NAICS)
<b>Number of Jobs Required</b>	5
<b>Capital Investment Requirement</b>	No
<b>Expandable for Later Year Jobs</b>	Yes, up to two times the number of jobs applied for during the initial four year participation term.
<b>Available to Existing Industry</b>	Yes each of the new Jobs lasting Four years are eligible.
<b>Available to New Industry</b>	Yes each of the new Jobs lasting Four years are eligible.
<b>Available for Retention</b>	No
<b>Amount of Award</b>	\$3,000 base, with a \$500 Green Product/Process Bonus
<b>Payout Schedule</b>	Paid in installments over four (4) years
<b>Specified Use of Funds</b>	None
<b>Local Support Required</b>	Yes - 100% paid by the County if jobs are located in Unincorporated Collier County.
<b>"But For" Incentive</b>	Applications must be submitted in advance of public announcements or any permit applications changing usage or building occupancy related to the projected jobs
<b>Eligible Industries/Business Activities</b>	Economic Base Industries defined as Qualified Targeted Industries by Enterprise Florida Inc.
<b>Ineligible Activity</b>	Any retail activities, elect. utility company, or phosphate or solid minerals severance, mining or processing operation.
<b>Distressed Area Exception</b>	Wage requirement waived but qualified industry is required in designated economically distressed areas.
<b>Contact</b>	Collier County Business & Economic Development Office (239) 252-4040.