

## Uptown Avenue 7

# Business Development Incentives

Businesses, homes and proposed development projects within the Uptown Avenue 7 CRA are eligible for an extensive number of local, state and Federal business and development incentives. The NW 7th CRA may be one of the most incentivized areas of Miami-Dade County. Incentive programs currently available within the CRA are as follows.

### *State Enterprise Zone*

The CRA is within Miami-Dade's Designated Enterprise Zone. At the state level, The Governor's Office of Tourism, Trade, and Economic Development (OTTED) administers the Florida Enterprise Zone Program. At the Miami-Dade County level, Enterprise Zone No. 1301 is governed by an Enterprise Zone Development Agency. Benefits include:

- **Jobs Tax Credit** — Credit against either the Florida Corporate Income Tax or the Florida Sales & Use Tax on wages paid to new employees who have been employed by the business for at least 3 months and are residents of a Florida Enterprise Zone.
- **Property Tax Credit** — New or expanded businesses located in an enterprise zone are allowed a credit on Florida corporate income tax equal to 96% of ad valorem taxes paid on the new or improved property (the assessment rate varies by county).
- **Sales Tax Refund for Business Machinery and Equipment Used in an Enterprise Zone** — Refund on sales taxes paid on the purchase of certain business property.
- **Sales Tax Refund for Building Materials Used in an Enterprise Zone** — A refund for sales taxes paid on the purchase of building materials used to rehabilitate real property located in an Enterprise Zone.
- **Sales Tax Exemption For Electrical Energy** — for businesses in a newly occupied structure or renovated structure, a 50% exemption on municipal utility tax and at least a 50% exemption from the state sales tax on electrical energy. If 20% or more of the businesses' employees are Enterprise Zone residents, the business will receive a 100% exemption from the state sales tax; if less than 20% of the businesses' employees are Enterprise Zone residents, the business will receive a 50% exemption from the state sales tax.

### *State of Florida Qualified Target Industry (QTI) Tax Refund*

The QTI is a tool available to Florida communities to encourage quality job growth in specific targeted high value-added businesses. If approved, the applicant may receive refunds on the taxes it pays. This includes corporate income, sales, ad valorem, intangible personal property, insurance premium, communications services, and certain other taxes. There is a cap of \$5 million per single qualified applicant in all years, and no more than 25% of the total refund approved may be taken in any single fiscal year. Pre-approved applicants who create jobs in Florida receive tax refunds of

\$3,000 per net new full-time equivalent Florida job created; \$6,000 in an Enterprise Zone or Rural Community (county). Additional awards include:

- *\$1,000 per job for businesses paying at least 150% of the prevailing average annual wage or \$2,000 per job for businesses paying at least 200% of the prevailing average annual wage;*
- *\$2,000 per job if the business falls within a designated high impact sector OR if the business increases exports of its goods through a seaport or airport in the state by at least 10% in value or tonnage in each year of receiving a QTI refund;*
- *\$2,500 per job if project is located in a designated Brownfield area (Brownfield Bonus); and*
- *\$1,000 per job if the local financial support is equal to the base QTI award.*

#### ***Qualified Defense and Space Contractor Tax Refund (QDSC)***

Florida is committed to preserving and growing its high technology employment base by giving Florida defense, homeland security, and space business contractors a competitive edge in consolidating contracts or subcontracts, acquiring new contracts, or converting contracts to commercial production. Pre-approved applicants creating or retaining jobs in Florida may receive tax refunds of \$3,000 per net new Florida full-time equivalent job created or retained; \$6,000 in an Enterprise Zone or rural county. For businesses paying 150% of the average annual wage, add \$1,000 per job; for businesses paying 200% of the average annual salary, add \$2,000 per job.

#### ***Capital Investment Tax Credit (CITC)***

The Capital Investment Tax Credit is used to attract and grow capital-intensive industries in Florida. It is an annual credit, provided for up to twenty years, against the corporate income tax. Eligible projects are those in designated high-impact portions of the following sectors: clean energy, biomedical technology, financial services, information technology, silicon technology, transportation equipment manufacturing, or be a corporate headquarters facility. Projects must also create a minimum of 100 jobs and invest at least \$25 million in eligible capital costs. Eligible capital costs include all expenses incurred in the acquisition, construction, installation, and equipping of a project from the beginning of construction to the commencement of operations. The level of investment and the project's Florida corporate income tax liability for the 20 years following commencement of operations determines the amount of the annual credit.

#### ***High Impact Performance Incentive Grant (HIPI)***

The High Impact Performance Incentive is a negotiated grant used to attract and grow major high impact facilities in Florida. Grants are provided to pre-approved applicants in certain high-impact sectors designated by the Florida Department of Economic Opportunity (DEO). In order to participate in the program, the project must: operate within designated high- impact portions of the following sectors-- clean energy, corporate headquarters, financial services, life sciences, semiconductors, and transportation equipment manufacturing; create at least 50 new full-time equivalent jobs (if a R&D facility, create at least 25 new full-time equivalent jobs) in Florida in a three-year period; and make a cumulative investment in the state of at least \$50 million (if a R&D facility, make a cumulative investment of at least \$25 million) in a three-year period. Once recommended by Enterprise Florida, Inc. (EFI) and approved by DEO, the high impact business is awarded 50% of the eligible grant upon commencement of operations and the balance of the awarded grant once full employment and capital investment goals are met.

#### ***Quick Response Training Program (QRT)***

An employer-driven training program designed to assist new value-added businesses and provide existing Florida businesses the necessary training for expansion. A state educational facility -

community college, area technical center, school district or university - is available to assist with application and program development or delivery. The educational facility will also serve as fiscal agent for the project. The company may use in-house training, outside vendor training programs or the local educational entity to provide training. Reimbursable training expenses include: instructors'/trainers' wages, curriculum development, and textbooks/manuals. This program is customized, flexible, and responsive to individual company needs.

#### ***Incumbent Worker Training Program (IWT)***

Provides training to currently employed workers to keep Florida's workforce competitive in a global economy and to retain existing businesses. The program is available to all Florida businesses that have been in operation for at least one year prior to application and require skills upgrade training for existing employees. Priority is given to businesses in targeted industries, Enterprise Zones, HUB Zones, Inner City Distressed areas, Rural Counties and areas, and Brownfield areas

#### ***Economic Development Transportation Fund***

The Economic Development Transportation Fund, commonly referred to as the "Road Fund," is an incentive tool designed to alleviate transportation problems that adversely impact a specific company's location or expansion decision. The award amount is based on the number of new and retained jobs and the eligible transportation project costs, up to \$3 million. The award is made to the local government on behalf of a specific business for public transportation improvements.

#### ***Urban Incentives***

Florida offers increased incentive awards and lower wage qualification thresholds for businesses locating in many urban core/inner city areas that are experiencing conditions affecting the economic viability of the community and hampering the self-sufficiency of the residents.

#### ***Local Government Distressed Area Matching Grant Program (LDMG)***

The Local Government Distressed Area Matching Grant Program stimulates investment in Florida's economy by assisting Local Governments in attracting and retaining targeted businesses. Applications are accepted from local governments/municipalities that plan on offering financial assistance to a specific business in the area. These targeted businesses are required to create at least 15 full-time jobs and the project must either be new to Florida; expanding operations in Florida; or leaving Florida unless it receives local and state government assistance. The amount awarded by the State of Florida will equal \$50,000 or 50% of the local government's assistance amount, whichever is less, and be provided following the commitment and payment of that assistance.

#### ***State of Florida Brownfield Program***

The CRA is within Miami-Dade's designated brownfield area. A brownfield site means real property, the expansion, redevelopment, or reuse of which may be complicated by actual or perceived environmental contamination. Florida's brownfield program offers businesses and developers a flexible set of regulatory and financial incentives to clean up and redevelop a brownfield site, including:

- *Brownfield Redevelopment Bonus Refund: A \$2,500 tax refund is available for each new job created by an eligible business.*
- *Voluntary Clean Up Tax Credits (VCTC): Projects that execute a Brownfield Site Remediation Agreement (BSRA) with the Florida Department of Environmental Protection are eligible for a 50% tax credit for cleanup costs. The tax credit is applicable to Florida's corporate income tax. An additional 25% tax credit is available if the property is redeveloped with affordable housing.*

- *Sales Tax Credit on Building Materials available for construction of housing or mixed-use projects.*
- *Loan Guarantee Program: Up to 5 years of state loan guarantees on 50% of the primary lender loan. If the project is for affordable housing, the loan guaranty applies to 75% of the lender loan.*
- *Cleanup Liability Protection for projects that have an executed Brownfield Site Remediation Agreement with the Florida Department of Environmental Protection.*

### **Energy Efficiency**

Florida Power and Light (FPL) offers the following opportunities:

- *Free Business Energy Evaluations provide comprehensive analysis of facility energy use and recommendations for cost-effective energy efficiency improvements. Evaluations are available both online and on-site.*
- *Building Envelope rebates include window treatments (up to \$1 per sf), ceiling insulation (up to \$0.15 per sf) and reflective roof measures. Projects must be approved in advance in order to qualify for incentives.*
- *FPL's Interior Building programs provide incentives for efficient lighting (e.g., rebates of 65 cents to \$4 for each linear fluorescent lamp), a variety of HVAC and chiller equipment, thermal energy storage, refrigeration and water heating equipment. Installations must be approved in advance.*
- *The Energy Innovation is a custom incentive program that rewards innovations that trim at least 25 kW from summer peak demand (April - October between 3 and 6 P.M.). To qualify for an incentive under this program, the project must differ from other FPL rebate programs (see above) and be approved by FPL in advance.*
- *The Services for Government program offers turn-key services including identification of energy-saving opportunities, carbon footprint calculation, project management, performance contracts and assistance obtaining financing for energy efficiency projects.*

### **Building Better Communities (BBC)**

The Building Better Communities Bond Program is the largest capital construction bond program in Miami-Dade County history. Bond financing for projects can be used for site and infrastructure improvements.

### **Quality Neighborhood Improvement Program**

The Quality Neighborhoods Improvements Program (QNIP) funds capital infrastructure projects in unincorporated Miami Dade County. Since 1999, the County has issued Florida Public Service Tax Revenue Bonds Unincorporated Municipal Service Area (UMSA Public Improvements), for what has become known as QNIP projects in each of the County's 13 Board of County Commission districts. Projects include new or repaired sidewalk installation, drainage improvements, roadway resurfacing and park facility improvements.

### **Miami-Dade County Mom and Pop Small Business Grant Program**

Grants for start-up and operating assistance for small businesses administered through Miami-Dade County.

### ***Miami-Dade Police Security Audit***

The Miami-Dade police offer free security audits to property owners within the CRA. The audits provide recommendations to improve security at the property, including lighting, monitoring, changes to landscape, operations, etc., designed to increase security and reduce the risk of theft and vandalism.

### ***The Uptown Avenue 7 CRA Commercial Improvement Program***

The CRA offers up to \$50,000 in a grant for renovation, painting, landscaping and physical improvements, for qualified existing businesses in existing buildings in the CRA.

### ***Business Enhancement Program***

The CRA offers up to \$10,000 in grant funding for the purchase of new equipment for qualified businesses in the CRA.

### ***Residential Improvement Program***

The CRA offers cash grants to qualified homeowners within the CRA for renovation, painting, landscaping and physical improvements.

### ***NW 7th Avenue CRA Security Program***

Beginning in January 2015, the CRA is subsidizing the installation and monthly monitoring costs for active, real-time monitored security cameras for qualified businesses within the CRA.

### ***Small Business Lending Partners***

Uptown has partnered with Bank United to assist businesses within the CRA to obtain and/or leverage small business loans. CRA grant funds may be used as equity, for interest rate write-downs, and partial guarantees for small business loans made through Bank United.