

FORT MYERS CRA JOB CREATION & TALENT ATTRACTION program



Targeted Industries



Research & Development in the physical, engineering, computer or life sciences



Light Assembly, Packaging & Fabrication associated with research and development in the physical, engineering, computer or life sciences



Software, Computing & Technology



Light Manufacturing



General Office

PURPOSE

The program will incentivize the creation and retention of full time employment within the Fort Myers Community Redevelopment Areas (RA) by offering a grant payment to companies that create or relocate high wage full time jobs within a RA.*

OBJECTIVES

The objective of the Fort Myers CRA Job Creation Incentive is to alleviate blight and economic distress. Companies creating or relocating jobs to the RA will help to lower vacancy rates, increase employment levels, raise the tax base, diversify economic opportunities and promote redevelopment goals. The encouragement of private enterprise will help the RA become self sustaining in the long term and serves to implement the redevelopment plans for each of the Fort Myers Redevelopment Areas. The program is consistent with meeting redevelopment objectives, specifically:

- Economic Development, Commercial and Business Activity
- Economic Development, Business Retention and Recruitment

* Funding must be available in RA budget prior to approval of application



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PROGRAM ADMINISTRATION

The CRA will accept applications for this Program with a three-month look-back period, meaning a company that hires a qualifying employee will have three months from the qualifying employee's first day of work to apply to the CRA with all required documentation. To be eligible for this Program, all hires must be made after this Program is approved by the CRA Board of Commissioners. To ensure that funding is available companies must apply for each newly hired position that meets the Program's requirements; each application must receive approval from the CRA Board of Commissioners.

After consideration of the application and information provided, the CRA will determine whether the application/hire meets the Program requirements and, if so, will provide a grant agreement to the company for the specific employee. The company shall provide all required documentation; however, information which is exempt from disclosure pursuant to the Public Records Law, such as social security numbers, may be redacted. All applications and documentation are public records.

The company's baseline employment numbers will be established at the

time an application is submitted. If total employment falls below the established baseline during the time frame in which the company is participating in the Program, no incentive will be paid.

Employees hired under this Program must remain employed by the company for at least twelve months in order for the company to claim the incentive. The incentive will be paid at the end of the twelve-month period.

If for any reason an employee hired under this Program does not complete the twelve (12) month employment period, then the grant agreement for that employee shall terminate and no incentive will be paid. If the company hires another qualifying employee, the company may make another application, if funding is available, but the twelve (12) month period would begin anew for that employee.

The CRA will provide incentives for a maximum of 20 employees.

ELIGIBILITY

To be eligible for the program, a company must operate in one of the following targeted industries:

- Research and Development in the physical, engineering, computer or life sciences
- Light assembly, packaging, and fabrication associated with research and development in the physical, engineering, computer or life sciences
- Software, computing and technology
- Light Manufacturing
- General Office

These industries are targeted for this incentive because companies in these industries are high growth and have a high multiplier in terms of ancillary impacts to the local economy.

The company must physically maintain its principal place of business within the boundary of the redevelopment area for a minimum of three years after the date of application. The applicant must be located at that facility.

The company must create and/or relocate a minimum of 5 eligible jobs within the Redevelopment Area within 12 months of approval of the incentive.

Companies must create new, high wage jobs for permanent employees and maintain a consistent or growing number of employees in CRA Area.

The number of employees employed by the company will be established when the application is made, and the number of CRA Area based employees hired during the time frame in which the

INCENTIVE SCHEDULE

For each new job created at this percentage or more of the county wage: *The incentive amount will be this many dollars per new job:*

115% = \$3,000

150% = \$4,000

200% = \$5,000

Companies can earn a
BONUS \$3,000
for each approved employee living in a CRA area!

company is participating in the Program shall not decrease.

This incentive can only be used for companies that are not participating or in the process of applying for the States Qualified Target Industry Tax Refund (QTI) Program, however, the base wage of newly hired employees must meet the (QTI) Tax Credit Refund wage criteria to qualify for this grant, annually adjusted. Current Lee County wage requirements are:

- 115% of Lee County Average Wage \$45,923*
- 150% of Lee County Average Wage \$59,900*
- 200% of Lee County Average Wage \$79,866*

A bonus will be paid if the qualifying employee is a resident in the CRA RA. Applications for the Program will be processed on a first come first served basis based on when the application is completed. The applicant will be notified within 10 days of receipt if the application is not complete; CRA staff will identify all required information.

** Wages will be based on State of Florida Incentives Average Wage Requirements*