

BUSINESS INCENTIVES

RESOURCES FOR GROWTH IN SEMINOLE COUNTY

Home to a vibrant economy, a first-class workforce, and a top-notch quality of life, Seminole County is the first place every company should look when considering relocation. "This county continues to have good year after good year after good year," says William J. McDermott, Director of Seminole County's Economic Development Office.

Because of the area's dependable growth, which is bolstered by tax incentives and city and county governments dedicated to economic development, many corporations have decided to move their headquarters to Seminole County or greatly expand their operations, including Ruth's Chris Steak House, Advanced Communication Solutions and Remington Administrative Services.

Seminole County is committed to providing an environment conducive to business growth. To this end, it has a number of programs designed to assist local companies. One of the county programs created to foster economic growth is the Job Growth Incentive (JGI) Trust Fund, which assists new and existing companies in targeted industry sectors by providing money for training, impact and permit fees, relocation costs, equipment purchasing, land acquisition, building construction, and other business expenses. Preference in the program is given to construction companies and other companies in specific areas within the county.

Since its inception, the JGI Fund has been tremendously successful, assisting 30 companies, which created 11,000 new jobs with an average salary of \$44,000. Even more, it is estimated this investment has created an additional 20,000 spin-off jobs. The Fund has also invested more than \$300 million in new plant and equipment. The city of Sanford has a similar program and often shares costs with the JGI Fund.

The county also supports business with an assortment of business incubators. One of these incubators is the Seminole Technology Business Incubation Center (STBIC), which provides a wide array of services to companies in the early stages of development. These offerings include free



Steve Battista, president of Advanced Communication Solutions, a telephony provider that recently relocated its corporate office to Lake Mary, is enthusiastic about the entire region: "Central Florida is booming. There's a lot of potential for the company to grow." He cites the increasing numbers of corporations headquartered in the area and proximity to other vital markets as key to Seminole County's desirability. "This is a great market," he says.

services, such as access to a conference room, assistance in developing business plans, marketing assistance, and business consulting, as well as a number of pay services, which are primarily secretarial or bookkeeping.

The county incubators are enhanced by economic development centers administered by Seminole Community College (SCC). One of these is the Small Business Development Center (SBDC), the lead support agency for the STBIC and the Central Florida Business Incubation Center. The SBDC offers a small business start-up guide and assistance from financing to trademark and patent information.

Another aspect of Seminole County beneficial to business is the presence of a Foreign-Trade Zone. FTZ 250, anchored by the Orlando Sanford International Airport and spread across eight mini-hubs throughout the county, is the largest FTZ in

the state, and the airport, Seminole County EDC, and City of Sanford have formed a partnership to assist companies that wish to take advantage of its benefits.

To sweeten the advantages offered by county programs like the FTZ, the cities of Seminole County are ready to prepare incentive packages for incoming businesses. Altamonte Springs offers development incentives that reduce building and impact fees for qualifying construction projects in the Central Business District. Casselberry, Lake Mary, Sanford, and Winter Springs work closely with the county government to create incentive packages on a case-by-case basis. Impact fee deferral and fast track permitting are also possible.

Assistance for the relocating corporation is available from the Metro Orlando Economic Development Commission, which can help with application processes for both state and local incentive programs.