

AGENDA ITEM SUMMARY
GLADES COUNTY BOARD OF COUNTY COMMISSIONERS

SUBJECT: Catalyst Project Second Memorandum of Agreement

DEPT/DEPT REQUEST:

Glades County Economic Development Council, Inc. Tracy Whirls

BACKGROUND/DETAIL OF REPORT:

After nearly two years of meetings between the six counties which make up Florida's Heartland Rural Economic Development Initiative (FHREDI) , Enterprise Florida and the Governor's Office of Tourism Trade and Economic Development, we would respectfully request that the Glades County Board of County Commissioners execute the attached second memorandum of agreement (MOA) to allow the marketing and ultimately the development of the first of five catalyst project sites in the south central rural area of critical economic concern region.

In 2006, Economic Development directors from the six counties selected healthcare manufacturing and service companies as the target industry to recruit to south central Florida, to produce high skilled/high wage jobs for area residents and to serve as a "catalyst" for future economic development.

In December 2006, each EDC submitted a site or sites in their counties to be considered for locating the first "catalyst" company to the region. Then, in April 2007, the EDC directors and other stakeholders from each of the six counties ranked those sites, with the Sebring Regional Airport in Highlands County ranked 1; Airglades Industrial Park in Hendry County; 2) and Lykes-Palmdale site, in Glades County; 3)

In the next phase of the catalyst project, once each of the six counties have signed the second MOA, marketing of the Sebring site and other catalyst project sites will begin. Direct mail marketing materials, including workforce demographics, average area wage scales as well as particulars on the properties themselves, will be prepared and sent to site consultants with known experience working with companies in the healthcare industry, which may include companies ranging from manufacturers of pharmaceuticals, nutraceuticals or prosthetics to research and development corporations like Scripps.

During the first week of December 2008, a group of eight to ten consultants will be invited to the Heartland, to visit the five prospective sites and hear presentations by each county as to why the company they represent should expand or relocate to South Central Florida.

Once a company decides to locate at the first catalyst project site, the Sebring Airport site, state and federal grant funds, if needed, will be used to make improvements necessary to "seal the deal."

As part of the catalyst project each county can expect to receive a portion of the tax increment created

by that company's location at the first site. For example, based on the revenue sharing formula, if the company pays \$1,000,000 in taxes annually, Glades County would receive a little over 5 percent of that, or \$50,000,"annually, based on the increased tax increment paid by the company locating at that site.

BUDGET IMPACT: Yes / No – If Yes, how much? From where?

Could mean that Glades County would receive an increment of taxation from the catalyst project site based on a funding mechanism approved by the State of Florida.

COORDINATION WITH:

Glades County Economic Development Council, Inc.

MOTION: I move to approve the second memorandum of agreement between Glades County, the Governor's Office of Tourism, Trade and Economic Development and Enterprise Florida.

REQUEST BY:
Tracy Whirls, Glades EDC

Meeting Date:
July 28, 2008

Agenda #