



Pasco County Board of County

Commissioners Office of Economic Growth

## **PASCO COUNTY ECONOMIC GROWTH PROGRAM**

**Contents**

1. JOBS AND ECONOMIC OPPORTUNITY TRUST FUND ..... 3

    1.1 Establishment of the Jobs and Economic Opportunities Trust Fund ..... 3

    1.2 Purpose of the Trust Fund..... 3

    1.3 Purpose and Intent of the Economic Growth Program ..... 3

2. PROJECT FUNDING ..... 4

    2.1 Eligible Projects ..... 4

    2.2 Applications ..... 4

    2.3 Submittal Meeting..... 4

    2.4 Considerations for Funding of a Project ..... 4

3. FUNDING AGREEMENTS ..... 5

    3.1 Financing or Incentive Agreements ..... 5

    3.2 Agreement Terms and Conditions ..... 5

4. BOARD OF COUNTY COMMISSIONER ACTIONS ..... 5

    4.1 Board of County Commissioners (BCC) Actions..... 5

    4.2 Finalization of Contract ..... 5

PASCO COUNTY ECONOMIC GROWTH PROGRAM APPLICATION ..... 6

# PASCO COUNTY

## ECONOMIC GROWTH PROGRAM

### 1. JOBS AND ECONOMIC OPPORTUNITY TRUST FUND

1.1 Establishment of the Jobs and Economic Opportunities Trust Fund. On March 24, 2015, the Board of County Commissioners approved Resolution 15-110, establishing the Pasco County Economic Growth Program and creating the Jobs and Economic Opportunities Trust Fund (Trust Fund).

1.2 Purpose of the Trust Fund. The Trust Fund is to be used by the County solely to provide financial support for one or more of the following:

- Job creation;
- Economic development projects having a general public purpose of improving the local economy;
- Operational costs related to economic development;
- Incentives related to economic development; and
- Repayment of loans or monies borrowed to fund said list.

1.3 Purpose and Intent of the Economic Growth Program. The purpose and intent of the Pasco County Economic Growth Program is to implement the County's adopted Economic Development Plan using the following guiding principles as a foundation:

- The County's economic development efforts must focus attention on programs to support existing target industry business in addition to the attraction of target industry sectors outlined in the Economic Development Plan. This diversification includes continued development of Manufacturing, Distribution, and Knowledge-Based Commerce through aggressive, targeted business attraction programs and through expanded support for entrepreneurs and growth in our midst.
- Significantly greater funds must be invested over the next decade in public infrastructure, entrepreneur programs, managing and marketing this sustainable economic development program.
- Maximize the effectiveness of local tax dollars by using them to match funds available from federal, state, municipal, private, non-profit, and other available funding sources.
- Diversity the County's tax base. Pursue partnerships and alliances to create a robust, connected entrepreneurial culture and address the current lack of inventory of industrial, class A office and pad ready or shovel ready sites.

## 2. PROJECT FUNDING

2.1 Eligible Projects. In addition to monies available in the JEO Trust Fund, other funding sources and incentives for economic development projects will be identified by the Office of Economic Growth (OEG) as same becomes available. It is contemplated that individual funding sources and incentive categories will have specific requirements that may or may not be met by any given proposed economic development project. Projects funded through the Economic Growth Program will implement the County's adopted Economic Development Plan. Therefore, eligible projects are identified as follows:

- County Initiated
- Pasco Economic Development Council Initiated
- Unsolicited Proposals

2.2 Applications. All proposed projects shall be submitted to the OEG on an approved application form(s), attached as Exhibit A. Applications may be accepted from any person or entity except members of the BCC or the Jobs and Economic Opportunities Committee. Applications may be reviewed and recommended for funding on a first-come, first-served basis. In addition, the Office of Economic Growth (OEG) may also establish deadlines for acceptance of applications (funding cycle).

All applications shall include, at a minimum, the following information:

- Project type;
- Property appraiser's data;
- Parcel information and characteristics;
- Maps and supplemental information necessary to illustrate project worthiness;
- Additional funding available for that specific project;
- Public interest in the project;
- A Narrative of how the project implements the Economic Development Plan; and
- Any other information deemed appropriate after initial meeting with OEG Staff.

2.3 Submittal Meeting. The applicant shall meet with OEG staff to discuss or clarify the application submitted and make revisions necessary if the initial submittal is found not in compliance with the County program qualifications.

2.4 Considerations for Funding of a Project. Once the OEG and County Attorney's Office determines that the proposed project meets the purpose and intent of the Economic Growth Program, the proposed project shall be presented to the Board of County Commissioners by the OEG with assistance and involvement from the applicant for consideration of funding prior to BCC formal action. The BCC is not required to accept all proposed projects for funding.

Project review by County staff may include economic modeling analysis, land use compatibility, future land use analysis, general site selection criteria for the feasibility or marketability of the project, project leveraging, alternative sources of financing, and/or market analysis and demand, in addition to other factors that may be considered based upon the project description.

### **3. FUNDING AGREEMENTS**

- 3.1 Financing or Incentive Agreements. The OEG will negotiate with the applicant terms of a proposed agreement if the initial meetings with BCC members has general consensus for the project. The OEG shall work with the County Attorney's Office and the applicant to draft all documents, contracts, and/or loan packages for final consideration by the BCC.
- 3.2 Agreement Terms and Conditions. The funding agreement will outline terms and conditions that are expected for the project, including findings of fact, scope of the eligible uses of funds, expected deliverables, payment terms, length of contract, default and remedies, and any reporting requirements and the like.

### **4. BOARD OF COUNTY COMMISSIONER ACTIONS**

- 4.1 Board of County Commissioners (BCC) Actions. Pasco County staff shall prepare agenda items, hearing materials, maps, contracts, resolutions, and any other documents needed for Board of County Commissioner consideration as a part of the request for a funding assistance. The applicant is expected to provide information, if needed, to the OEG to supplement the presentation materials by the deadlines requested. The OEG will work with the applicant to present the final contract document at a time that the applicant requests, so long as all deadlines are able to be met for BCC agenda processing.
- 4.2 Finalization of Contract. The applicant will execute the contract document prior to the BCC meeting. The BCC will hear the item under the regular agenda, at which time OEG will introduce the item and the applicant, answer questions from the BCC, and ask the applicant to stand at the podium and provide any additional information. Once the item is fully heard and all questions are answered, the BCC shall call for a vote and either approve or not approve the funding agreement. If approved, the County Clerk will complete the process with the Board Chair and an executed copy of the funding agreement will be forwarded to the applicant.

## PASCO COUNTY ECONOMIC GROWTH PROGRAM APPLICATION

Complete this form to as part of the Office of Economic Growth Program. It is important to complete all applicable sections and attach all necessary information. It is required that a Preapplication Meeting be held before submitting this application for consideration. If you have any questions concerning completion of this application or wish to schedule a Preapplication Meeting, please call (727) 815-7092.

### PROPERTY/PROJECT INFORMATION

Property or Project Name \_\_\_\_\_

Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip Code \_\_\_\_\_

Property Size (acres/square feet) \_\_\_\_\_

Parcel Number(s) \_\_\_\_\_

**Attach a location map and a current aerial with the property delineated.**

### PROJECT DESCRIPTION

Please attach a separate, comprehensive narrative describing the project scope and funding request. The narrative shall include the following:

- Maps and supplemental information necessary to illustrate project worthiness;
- Additional funding available for that specific project;
- Public interest in the project;
- A Narrative of how the project implements the Economic Development Plan; and
- Any other information deemed appropriate after initial meeting with OEG Staff.

### PROPERTY DESCRIPTION

Briefly describe property (vacant land, unoccupied, etc.) \_\_\_\_\_

Zoning \_\_\_\_\_ Future Land Use Designation \_\_\_\_\_

Is property located within (check all that apply):

\_\_\_\_ Existing Designated Brownfield Area?

\_\_\_\_ Located within one-half mile of an existing major arterial or collector roadway?

\_\_\_\_ Existing public road access?

\_\_\_\_ Near existing public water, sewer, or reclaim water distribution lines?

\_\_\_\_ Outside of a floodplain area?

\_\_\_\_ Any outstanding property taxes/liens due on the property?

**APPLICANT INFORMATION**

Name \_\_\_\_\_

Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip Code \_\_\_\_\_

Phone \_\_\_\_\_ Fax \_\_\_\_\_ E-Mail \_\_\_\_\_

Interest in Property \_\_\_\_\_

**CURRENT PROPERTY OWNER(S) (if different from applicant)**

Name \_\_\_\_\_

Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip Code \_\_\_\_\_

Phone \_\_\_\_\_ Fax \_\_\_\_\_ E-Mail \_\_\_\_\_

Legal Status of the Current Property Owner(s) (Attach a Florida SunBiz Filing):

\_\_\_\_ Individual/Sole Proprietorship \_\_\_\_ General Partnership

\_\_\_\_ Limited Liability Co. \_\_\_\_ Limited Partnership \_\_\_\_ Florida Corporation

**ENVIRONMENTAL STATUS**

Provide a brief description of the nature and geographical extent of any known recognized environmental concerns and any previous or current remedial actions, if applicable:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

If remediation is needed will you agree to enter into a Brownfields Site Rehabilitation Agreement with the Florida Department of Environmental Protection (or authorized designee)? \_\_\_\_ Yes \_\_\_\_ No

**Attach Phase I or Phase II Environmental Reports, if available.**

**Attach further illustrative or graphic information, as appropriate.**

How many estimated new permanent full-time or part-time jobs will the project create after completion? \_\_\_\_\_

**FINANCIAL RESOURCES**

Reasonable assurances must be provided by the applicant that sufficient financial resources are available to the applicant to implement and complete the project. **Attach a statement, as well as any other appropriate information, outlining the financial resources available to the applicant for the proposed project.** This statement can include financial resources the applicant anticipates to obtain (private loans, equity and assistance). In short, describe your general financial plan for your project.

**The contents of this application shall be considered public records of the County. The undersigned affirms that the information contained in this application is true and accurate.**

Applicant:

\_\_\_\_\_

Signature

Date

\_\_\_\_\_

Print/Type Name

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**For Office Use Only**

Application Received By: \_\_\_\_\_ Date: \_\_\_\_\_

Application Completeness Review By: \_\_\_\_\_

\_\_\_\_ Application Complete    \_\_\_\_ Application Incomplete (Specify reason(s) below):

\_\_\_\_\_

\_\_\_\_\_

Applicant Contacted on: \_\_\_\_\_

Date Information Received to Complete Application (If Applicable): \_\_\_\_\_

Signature of Reviewer: \_\_\_\_\_ Date: \_\_\_\_\_