

Overview
Impact Fee Mitigation
Capital Facilities Impact Construction



Eligibility

Section I

To be eligible for an economic development Impact Fee mitigation, the Capital Facilities Impact Construction must qualify as a Qualified Target Industry Business and meet each of the following requirements:

1. Create a minimum of ten (10) new full time jobs paying an average annual wage of at least 115% of the Average Wage for Polk County (including overtime and bonus wages, but excluding benefits);
2. Provide a benefit package that includes health insurance and retirement;
3. Make a capital investment in Polk County of no less than ten million dollars (\$10,000,000) in construction, renovations, equipment purchases, or other major capital investment items; and
4. Maintain the Qualified Target Industry Business within Polk County, including the jobs created at the target salary levels, for a minimum of seven (7) years.

An Owner of real property upon which Capital Facilities Impact Construction is to occur shall also be eligible for an economic development Impact Fee mitigation, so long as such facilities are leased for an initial term of no less than seven (7) years to a Qualified Target Industry Business that qualifies for an economic development Impact Fee mitigation under this Section II.

Section II

If the Capital Facilities Impact Construction meets the requirements provided above for mitigation, either the Qualified Target Industry Business or the Owner, but not both, shall be eligible to receive an economic development Impact Fee mitigation in the following amounts:

Number of jobs created	Average Wage	Capital Investment	Mitigation Amount
Minimum of 10	115%	\$10 million	25% of total Impact Fees
Minimum of 25	115%	\$10 million	35% of total Impact Fees
Minimum of 50	115%	\$10 million	50% of total Impact Fees
Minimum of 10	125%	\$10 million	35% of total Impact Fees
Minimum of 10	150%	\$10 million	50% of total Impact Fees

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Specifications

7 year period of eligibility

Lien:

The Impact Fee Mitigation Agreement shall include provisions imposing a lien on the Capital Facilities Impact Construction in the amount of the Impact Fees mitigated for a period of seven (7) years. Such lien will have priority over all other liens

Letter of Credit:

In lieu of lien and with permission of County Manager the applicant may post an irrevocable letter of credit payable by a financial institution, acceptable to the County to ensure payment of impact fees in the event the property no longer qualifies for the mitigation for a period of 7 years. Such letter shall be held in the original signed form by the County Attorney's office

The amount of the Impact Fees shall not be increased to replace any revenue lost due to the ED Impact Fee Mitigation program.

Application Process

File standard application with County Manager or Budget and Management Services Division

Submit \$500 administrative fee, made out to Polk County Board of County Commissioners prior to placement on Board agenda

add address

Receipt of Impact Fee Mitigation

In order to receive a reduction of impact fees, the applicant **must** supply a copy of the approved impact fee mitigation agreement and applicable letter of credit or lien, to the associated building division. Documents should accompany permit application and plan submission.

Economic Development Impact Fee Mitigation Application



1) Contact Information

- a) Name of business & Project name _____
Must be a business unit or reporting unit of a business unit that is registered with or will be registered with the State of Florida for unemployment compensation purposes.
- b) Type of business corresponding to the most recently adopted State of Florida Qualified Target Industry list: _____
- c) Contact Person: _____
- d) Phone Number: _____
- e) Email: _____
- d) Business FEIN: _____

2) Project Information

- a) Is the project (please circle): Expansion Relocation/location
- b) Is the project (please circle): New Construction Change of Use
- c) Will the applicant be leasing or purchasing property (please circle): Leasing Purchasing
- c) Location of Property/legal description of property: _____

- d) Name and address of property owner, if different than business owner: _____

- e) If the property owner differs from the applicant listed, please explain the relationship: _____

- f) Are the applicant and property owner affiliates, or controlled by the same parent company: _____

- g) What is the anticipated size of new construction: _____
- h) Date by which all construction is anticipated to be completed: _____
- i) What is the anticipated value of improvements to be made on-site: \$ _____
- j) What is the anticipated capital investment in equipment for the site: \$ _____

Economic Development
Impact Fee Mitigation Application



3) Project Employment

- a) Total number of net new jobs created by the project at the business unit that is to be located or expanded in Polk County: _____
- b) Date by which the new jobs will be created (must be within one (1) year of issuance of Certificate of Occupancy): _____

4) Proof of Qualification

- a) Company has demonstrated that there is a real or perceived disadvantage occurring from the imposition of impact fees. _____yes _____no
- c) Minimum 10 new jobs, 115% wage (excluding benefit cost, must provide proof of employee health insurance and retirement benefits) _____yes _____no
- d) \$10 million capital investment requirement _____yes _____no
- e) Average annual wage: _____
- f) Qualifying Mitigation
 - a. 25%
 - b. 35%
 - c. 50%

g) Is the project supplying (please circle): Lien Letter of Credit

\$500 payment received _____yes _____no

Estimated impact fee _____

Estimated mitigation amount _____

Permit # _____

Impact Fee Land Use Category _____

Parcel ID # _____

Economic Development Impact Fee Mitigation Application



Guidelines

- Polk County requires that job creation, wage and capital investment requirements are met, as set forth in Resolution No. 2019-129 within one (1) year of the date the certificate of occupancy is issued.
- The mitigation recipient must submit sufficient backup documentation to demonstrate compliance with capital investment requirements which may include, but shall not be limited to, the recipient's ad valorem tax bill from Polk County, proof of payment of ad valorem taxes for that year, a certified MAI appraisal and or CPA or CFO certifications.
- Failure to meet the Capital Investment requirement, job creation or wage criteria at any point during the term of the agreement negates any and all Impact Fee Mitigation awards.
- Polk County may utilize a third party auditor, to verify job and wage requirements for the term of the agreement.

STATE OF ~~FLORIDA~~ COUNTY OF _____

Sworn to (or affirmed) and subscribed before me, by means of [] physical presence or [] online notarization, this ____ day of _____, 20____,

by _____.

Personally Known _____; OR Produced Identification _____

Type of Identification Produced: _____

Signature: _____

NOTARY PUBLIC-State of Florida
sign _____

print _____

Signature of applicant _____ Date _____