

Local Government Distressed Area Matching Grant Program

*The purpose of the Local Government Distressed Area Matching Grant Program is to stimulate investment in the state's economy by assisting Local Governments in attracting and retaining targeted businesses. **The grant will be based upon the qualified business assistance (not to be derived from State or Federal funds) given to the business by the local government.** The payment will be equivalent to 50% of the local government assistance amount or \$50,000, whichever is less.*

Eligibility

Applications for this program will be accepted from Local Governments (county or municipality) who plan on offering qualified business assistance to a targeted business in their area. These targeted businesses must create at least 15 full-time jobs and must be new to the state, expanding its operations, or could leave the State without the assistance of the local and state governments. Qualified business assistance may not be based on funds made available through state or federal programs, to include direct appropriations.

Application Process

Local governments must supply the following information to the Office of Tourism, Trade and Economic Development (OTTED) regarding the area in which the targeted business is located:

- Unemployment rate of local government as defined in section 290.0058, Florida Statutes
- Poverty rate of local government of area as defined in section 290.0058, Florida Statutes
- General distress of area as defined in section 290.0058, Florida Statutes
 - Crime index rate as reported by the Florida Department of Law Enforcement
 - Foreclosure rate
 - Rate of population decline
 - Percentage of condemned structures
- Local resolution committing qualified business assistance (qualified business assistance cannot be derived from State or Federal funds)
- Executed agreements and/or contracts between the target business and the local government to provide qualified business assistance

Local governments must supply the following information to OTTED regarding the targeted business in which they plan on providing qualified business assistance:

- Reason and need for assistance, to include a project overview and recommendation
- Number of full-time jobs created by business
- Average hourly wage for jobs created
- Amount of capital investment made by business

Approval Process

Applications will be accepted by OTTED and reviewed on the first business day of each odd month (example: July, September, November, etc.) starting with September 1, 2010, which will be the official submittal date for the applications, until the funds allocated for the program have been exhausted. A review committee, as determined by OTTED, shall review the submitted applications to determine priority. Priority will be given to applicants with higher levels of the following demographic information (in descending order):

- Poverty rate of local government;
- Unemployment rate of local government;
- General distress, as defined in section 290.0058, Florida Statutes, in the local government area where business will be located;
- Reliance of local government support;
- Number of full-time jobs created;
- Average hourly wage for jobs created;
- Amount of capital investment made by targeted business; and
- The need for grant assistance as it relates to the funds of the local government as well as other incentive programs that are already in existence in the area.

Within 30 days of each official submittal date, OTTED shall approve or deny a preliminary grant allocation. A contract will be executed between the local government and OTTED after an application has been approved.

Grant Award Payment

Proof of payment to the targeted business will be required before OTTED will pay matching funds to the local government.

The applicant will supply OTTED with a date by which all permitting for the targeted business is complete **AND** a date when all qualified business assistance will be completed.

Within 30 days of receiving information regarding the actual qualified business assistance that was provided to the targeted business, OTTED will make the final grant payment.

Matching grant funds are to be awarded to the target business with the local government acting as a pass through authority. Proof of payment of the grant funds to the target business will be required as part of the contract between the local government and OTTED.

Statutory reference: Section 288.0659, Florida Statutes