



# The City of Live Oak, Florida

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Live Oak, Florida 32064  
(386) 362-2276

## BUSINESS INCENTIVE PROGRAM

Economic Development is the number one priority of the City Council of Live Oak. The City shares a unified commitment to attract new business development, to expand and diversify the tax base, and create jobs for local residents. Success in economic development ensures Live Oak's long-term financial ability to provide ongoing quality services and infrastructure and preserve the quality of life for its residential and corporate citizens.

These objectives are generally served by the enhancement and expansion of the local economy, the City of Live Oak, Florida will give consideration to providing economic development grants as a stimulus for new business development within the City.

As adopted, the City of Live Oak has an established point system for determining a base value an applicant could receive for each of these categories: Locating a new industry, expanding an existing business, or developing speculative space within the City.

### **THE ENCLOSED SUMMARIES PROVIDE GUIDELINES FOR THE NEW INDUSTRY CATEGORIES:**

1. Financial incentives are provided herein for new industry locating in the City and calculated through the accumulation of points upon review of the applicant's incentive application.
2. Upon submittal of an Economic Development incentive application to the City, the proposed business or industry may accumulate incentive points as described in the tables within.



# BUSINESS INCENTIVE PROGRAM FOR EXISTING INDUSTRY

PROJECT CRITERIA		POINTS
<b>TARGET INDUSTRY</b> a. Companies that are listed as a targeted industry within the Resolution 2016-06.		2.0
<b>Capital Investment</b> Points shall be awarded based on capital investment.	<ul style="list-style-type: none"> <li>• \$10,000 - 50,000</li> <li>• \$50,001 - 100,000</li> <li>• \$100,001 - 500,000</li> <li>• \$500,001 - up</li> </ul>	1.0 2.0 3.0 4.0
<b>SIZE OF FACILITY ADDITION</b> b. Points are provided based upon the size of the facility addition or the construction of new facility square footage.	<ul style="list-style-type: none"> <li>• Up to 5,000 Sq. Ft.</li> <li>• 5,001 to 10,000 Sq. Ft.</li> <li>• 10,001 to 20,000 Sq. Ft.</li> <li>• 20,001 + Sq. Ft.</li> </ul>	1.0 2.0 3.0 4.0
<b>NEW EMPLOYMENT</b> c. Points are provided based on new full-time equivalent jobs to be created in the City of Live Oak.	<ul style="list-style-type: none"> <li>• Up to 5 new employees</li> <li>• 6 to 15 new employees</li> <li>• 16 to 30 new employees</li> <li>• Over 30 new employees</li> </ul>	1.0 2.0 3.0 4.0
<b>WAGE RATES</b> d. Points are provided for wages paid above the County's average wage rate.	<ul style="list-style-type: none"> <li>• 100% to 114.9% avg. wage rate</li> <li>• 115% to 119.9% avg. wage rate</li> <li>• 120% to 124.9% avg. wage rate</li> <li>• 125%+ avg. wage rate</li> </ul>	1.0 2.0 3.0 4.0
<b>LOCATION</b> e. Location within an underutilized business zone or CRA or employment center.		2.0
<b>PROXIMITY TO UTILITIES</b> a. 1/4 of miles or less b. 1/2 of mile c. 1 mile		5.0 2.5 1.0

Financial incentives derived through the accumulation of points based on Paragraph 2 above will be considered to receive the following incentives:

POINT TOTAL RANGE	ECONOMIC DEVELOPMENT GRANT EQUIVALENT TO:
<b>Existing business or industry 7.0 and 9.0 points</b>	<ul style="list-style-type: none"> <li>• 75% Two years ad valorem tax**</li> <li>• 50% Two years tangible business personal property tax</li> </ul>
<b>Existing business or industry 10.0 and 12.0 points</b>	<ul style="list-style-type: none"> <li>• 75% Three years ad valorem tax**</li> <li>• 50% Three years tangible business personal property tax</li> </ul>
<b>Existing business or industry 13.0 points or higher</b>	<ul style="list-style-type: none"> <li>• 75% Four years ad valorem taxes**</li> <li>• 50% Four years tangible business personal property tax</li> </ul>

**Community Benefit:** An Applicant that constructs, purchases, or makes monetary contribution for a designated project (i.e. infrastructure improvements, capital and/or monetary investments for public facilities) for community benefit may be considered for a grant up to 100% of ad valorem tax incentive and up to 75% Tangible Personal taxes.

\*\* Grants are provided for the general City portion of taxes paid on the increase in improvement value added to the tax rolls. Primarily, new construction projects are eligible for ad valorem tax incentives. Capital improvements made to existing buildings may also be considered for a qualifying projects.

# BUSINESS INCENTIVE PROGRAM FOR NEW INDUSTRY

PROJECT CRITERIA		POINTS
<b>TARGET INDUSTRY</b> a. Companies that are listed as a targeted industry within the Resolution 2015-35.		2.0
<b>Capital Investment</b> Points shall be awarded based on capital investment.	<ul style="list-style-type: none"> <li>• \$10,000 - 100,000</li> <li>• \$100,001 - 1,000,000</li> <li>• \$1,000,001 - 10,000,000</li> <li>• \$10,000,001 - up</li> </ul>	<ul style="list-style-type: none"> <li>1.0</li> <li>2.0</li> <li>3.0</li> <li>4.0</li> </ul>
<b>FACILITY SIZE</b> b. Points are provided based on the construction of new facility square footage.	<ul style="list-style-type: none"> <li>• 10,000 to 25,000 Sq. Ft.</li> <li>• 25,001 to 50,000 Sq. Ft.</li> <li>• 50,001 to 100,000 Sq. Ft.</li> <li>• 100,001 + Sq. Ft.</li> </ul>	<ul style="list-style-type: none"> <li>1.0</li> <li>2.0</li> <li>3.0</li> <li>4.0</li> </ul>
<b>NEW EMPLOYMENT</b> c. Points are provided based on new full-time equivalent jobs to be created in the City of Live Oak.	<ul style="list-style-type: none"> <li>• 5 to 29 new employees</li> <li>• 30 to 69 new employees</li> <li>• 70 to 99 new employees</li> <li>• 100 or more new employees</li> </ul>	<ul style="list-style-type: none"> <li>1.0</li> <li>2.0</li> <li>3.0</li> <li>4.0</li> </ul>
<b>WAGE RATES</b> d. Points are provided for wages paid above the County's average wage rate.	<ul style="list-style-type: none"> <li>• 100% to 114.9% avg. wage rate</li> <li>• 115% to 119.9% avg. wage rate</li> <li>• 120% to 124.9% avg. wage rate</li> <li>• 125%+ avg. wage rate</li> </ul>	<ul style="list-style-type: none"> <li>1.0</li> <li>2.0</li> <li>3.0</li> <li>4.0</li> </ul>
<b>LOCATION</b> e. Location within an underutilized business zone or CRA or Employ Ctr.		2.0
<b>COUNTY RESIDENT</b> f. Applicant is a County resident and owner or executive manager of target industry business, and wishes to relocate or expand the business into the City		1.0
<b>PROXIMITY TO UTILITIES</b> a. 1/4 of miles or less b. 1/2 of mile c. 1 mile		<ul style="list-style-type: none"> <li>5.0</li> <li>2.5</li> <li>1.0</li> </ul>

Financial incentives derived through the accumulation of points based on Paragraph 2 above will be considered to receive the following incentives:

POINT TOTAL RANGE	ECONOMIC DEVELOPMENT GRANT EQUIVALENT TO:
<b>New Industry 8.0 to 12.0 points</b>	<ul style="list-style-type: none"> <li>• 75% Two years ad valorem tax**</li> <li>• 50% Two years tangible business personal property tax</li> </ul>
<b>New Industry 13.0 points or higher</b>	<ul style="list-style-type: none"> <li>• 75% Four years ad valorem taxes**</li> <li>• 50% Four years tangible business personal property tax</li> </ul>

**Community Benefit:** An Applicant that constructs, purchases, or makes monetary contribution for a designated project (i.e. infrastructure improvements, capital and/or monetary investments for public facilities) for community benefit may be considered for a grant up to 100% of ad valorem tax incentive and up to 75% Tangible Personal taxes.

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# BUSINESS INCENTIVE PROGRAM FOR SPECULATIVE SPACE

PROJECT CRITERIA		POINTS
<b>FACILITY SIZE</b> a. Points are provided based on the construction of new facility square footage.	<ul style="list-style-type: none"> <li>• 10,000 to 25,000 Sq. Ft.</li> <li>• 25,001 to 50,000 Sq. Ft.</li> <li>• 50,001 to 100,000 Sq. Ft.</li> <li>• 100,001 + Sq. Ft.</li> </ul>	1.0 2.0 3.0 4.0
<b>FACILITY TYPE</b> b. Points are provided based on the use of the facility.	<ul style="list-style-type: none"> <li>• Office or Industrial/Manufacturing</li> </ul>	2.0
<b>OWNERSHIP TIMEFRAME</b> c. Land owner has owned the vacant parcel for a minimum of 5 years.		1.0
<b>LOCATION</b> d. Location within an underutilized business zone or CRA or Employment Center.		2.0
<b>PROXIMITY TO UTILITIES</b> a. 1/4 of miles or less b. 1/2 of mile c. 1 mile		5.0 2.5 1.0

Financial incentives derived through the accumulation of points based on Paragraph 2 above will be considered to receive the following incentives:

POINT TOTAL RANGE	ECONOMIC DEVELOPMENT GRANT EQUIVALENT TO:
<b>Speculative Space 5.0 to 8.9 points</b>	<ul style="list-style-type: none"> <li>• 75% Two years ad valorem tax**</li> </ul>
<b>Speculative Space 9.0 points or higher</b>	<ul style="list-style-type: none"> <li>• 75% Four years ad valorem taxes**</li> </ul>
<b>Additional benefits</b>	<ul style="list-style-type: none"> <li>• Qualifying project is also eligible for expedited permitting.</li> </ul>

\*\* Grants are provided for the general City portion of taxes paid on the increase in improvement value added to the tax rolls. Primarily, new construction projects are eligible for ad valorem tax incentives. Capital improvements made to existing buildings may also be considered for a qualifying projects.

For further information  
on these programs,  
you may contact.....



**SUWANNEE COUNTY  
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