

HERNANDO COUNTY OFFICE OF BUSINESS DEVELOPMENT TARGETED INDUSTRY JOB CREATION & INCENTIVE PROGRAM FACT SHEET

The Hernando County Targeted Industry Job Creation & Incentive Program was created to stimulate business expansion and relocation within specific industry sectors. The program includes incentives for: job creation, building permit & impact fees, and land leases at the Hernando County Airport Industrial Parks. Incentives require a formal application to the Hernando County Office of Business Development and approval by the Hernando County Board of County Commissioners.

Job Creation Incentive - A

- Available to existing and new businesses
- Must be in a targeted industry as determined by the Office of Business Development
- Create a minimum of five (5) new jobs
- Wages of new jobs must average 100% of Hernando County Average Annual Wage
 - ✧ *As of January 2010 - \$13.63/hour or \$28,359/year*
- Eligible for a refund of up to **\$2,000/new job created**, paid over a 5 year period
- Requires application and agreement with the County
- Requires approval by the Hernando County Board of County Commissioners
- Requires annual documentation

Job Creation Incentive - B

- Available to existing and new businesses
- Must be in a targeted industry as determined by the Office of Business Development
- Create a minimum of five (5) new jobs
- Wages of new jobs must average 115% of Hernando County Average Annual Wage
 - ✧ *As of January 2010 - \$15.68/hour or \$32,613/year*
- Eligible for a refund of up to **\$3,000/new job created**, paid over a 5 year period
- Requires application and agreement with the County
- Requires approval by the Hernando County Board of County Commissioners
- Requires annual documentation

Job Creation Incentive - EZ

- Available to existing and new businesses
- Must be in a targeted industry as determined by the Office of Business Development
- Must be located within the Brooksville/Hernando Enterprise Zone
- Create a minimum of five (5) new jobs
- Wages of new jobs must average 100% of Hernando County Average Annual Wage
 - ✧ *As of January 2010 - \$13.63/hour or \$28,359/year*
- Eligible for a refund of up to **\$3,000/new job created**, paid over a 5 year period
- Requires application and agreement with the County
- Requires approval by the Hernando County Board of County Commissioners
- Requires annual documentation

Impact Fee & Building Permit Fee Incentive

- Available to existing and new businesses
- Must be in a targeted industry as determined by the Office of Business Development
- Create a minimum of ten (10) new jobs
- Wages of new jobs must average 100% or 115% of Hernando County Average Annual Wage
 - ✧ *As of January 2010 - \$13.63/hour or \$28,359/year*
 - ✧ *As of January 2010 - \$15.68/hour or \$32,613/year*
- Impact and building permit fees are deferred and forgiven after seven (7) years
- Requires application and agreement with the County
- Requires approval by the Hernando County Board of County Commissioners
- Requires financial surety document
- Requires annual documentation

Airport Land Lease Incentives

- Airport has the ability to offer discounted land lease rates on a per client basis
- Reduced land lease rates for non-aeronautical tenants for the first five (5) years
- For aeronautical tenants, land lease incentives may be offered for an extended period of time; subject to FAA guidelines
- Requires 30 year land lease
- Requires approval by the Hernando County Board of County Commissioners

Hernando County Office of Business Development
15800 Flight Path Drive Brooksville, FL 34604
352-540-6400

vpianta@hernandocounty.us
www.hernandobusiness.com