

Hillsborough County Economic Development and Small Business Development Eco-system

BOCC Workshop
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Why Communities Do Economic Development

- Increase wealth
- Grow the economic pie
- Insure jobs for citizens
- Expand the tax base
- Improve the quality of Life
- Insure the economic future

Define

“Economic Development”

- Variety of Definitions and Approaches
 - Two primary goals
 - Creation and Retention of well-paying jobs
 - Improve the tax base
 - Common Overall Strategy
 - “Pro-actively implementing a strategy to attract and retain diversified employment opportunities.”

How Communities Do Economic Development

- Economic development focuses limited resources on securing business investment and employment that are either at risk or would not otherwise occur.
- Works to expand targeted business sectors as the primary means of sustaining a high quality of life while also maintaining a favorable tax environment.
- Targets businesses that are able to pay their employees higher wages.

Hillsborough County Economic Development Department

Mission:

To improve employment opportunities for County residents by encouraging the creation and retention of quality jobs throughout the entire range of economic activities in the County.

Economic Development Partners

- Cities of Tampa, Plant City and Temple Terrace
- Tampa Hillsborough Economic Development Corporation
- Enterprise Florida Inc.
- Governor's Office of Tourism, Trade, and Economic Development (OTTED)
- Industrial Development Authority
- Hillsborough Community College
- Tampa Bay Workforce Alliance
- University of South Florida
- The Tampa Bay Technology Incubator
- The Tampa Bay Partnership
- Florida High Tech Corridor

Hillsborough County Economic Development Department

Programs / Areas of Focus:

- Tourism Promotion
- Agriculture Development
- Small, Minority and Women-Owned Business Development and Encouragement Programs
- Corporate Development and Recruitment

Tourism Program

Mission:

Assist in the promotion of tourism activities in the County which lead to increases in visitor stays, spending and related revenues.

- Partner with Tampa Bay and Company, Visit Florida, local governments and professional associations to promote tourism.
- The Tourist Development Council makes recommendations on the uses of Tourist Development Tax revenues. Tax funds support activities and facilities that promote Hillsborough County as a tourism and convention destination.

Tourism Program Activities

- Provides administrative support to the Tourist Development Council which oversees the tourist development tax
- Manages the distribution of tourist development tax funds through contract monitoring and technical assistance.
- Supports local and regional marketing of tourist attractions and special events which generate hotel and motel room-nights.
- Provides technical assistance to nonprofit organizations involved in tourism and convention promotion and development.

Agriculture Development

Mission:

Initiates and assists in efforts to create a business atmosphere that is conducive to the continuation and expansion of agricultural businesses in Hillsborough County.

- Coordinates with various agriculture and agribusiness interests to identify and evaluate issues of concern, facilitate communication, and resolve problems related to interaction with County and other government agencies.

Agriculture Development Program Activities

- Agriculture Economic Development Council (AEDC)
- Agriculture Liaison
- Agribusiness Client Assistance
- Policy Development
- Public and Agency Outreach
- Locally Grown Marketing Programs

Small, Minority, and Women-Owned Business Development

Mission:

Assists potential and/or existing businesses and entrepreneurs in the creation or expansion of small, minority, service-disabled veteran, and women-owned businesses throughout Hillsborough County.

Small, Minority, and Women-Owned Business Development

Services/Programs Available

- Small Business Information Center
 - Clearinghouse of Information for potential & existing businesses
 - Resource Library
 - Construction Plans Room
- Free Business Workshops/Seminars
- Free Individual Counseling
- Satellite Offices
 - East Tampa Redevelopment Office
 - Greater Brandon Chamber of Commerce
 - Ybor City Development Corporation
- Enterprise Zone
 - Hillsborough County (Since October, 2003)
 - City of Tampa

Small, Minority, and Women-Owned Business Development

Partners:

- City of Tampa
- Small Business Development Center (SBDC)
- Small Business Administration (SBA)
- Hispanic Business Initiative Fund (HBIF)
- Internal Revenue Service (IRS)
- Service Corps or Retired Executives (SCORE)
- Tampa Bay Economic Development Corporation (TEDCO)
- Hillsborough County Public Library Cooperative (HCPLC)

Minority, Women-Owned and Small Business Enterprise Programs

- Provides qualified businesses with increased access to County government procurement opportunities.
- Designed to assist in and encourage the growth of MBE and SBE companies through contracts with the County or as sub-contractors to companies selected to receive contracts from the County.

Minority, Women-Owned and Small Business Enterprise Programs

Services/Programs Available

- DM/DWBE Certifications
- SBE Registrations
- Plans Room
- Doing Business with Government Workshops and Counseling

Corporate Business Development

Mission:

To help increase the number of quality job opportunities for our community's residents.

- Works to establish, maintain and project Hillsborough County's business friendly climate to corporations that create and sustain desirable quality jobs.

Corporate Business Development

Assistance provided to job creators includes:

- State and local financial incentive coordination
- Permitting assistance
- General information, support and advocacy

Florida Target Industries

- Manufacturing Facilities
- Finance and Insurance Services
- Corporate Headquarters
- Information Industries
- Professional, Scientific and Technical Services
- Wholesale Trade and Distribution
- Administrative and Support Services

State Incentive Programs

- Qualified Target Industry Tax Refund Program (QTI)
- Qualified Defense & Space Contractor Tax Refund Program
- Quick Response Training Program (QRT)
- Incumbent Worker Training Program (IWT)
- Economic Development Transportation Fund (EDTF / Road Fund)
- Capital Investment Tax Credit
- High Impact Business Performance Incentive Grant
- Manufacturing Incentives
- Urban Job Tax Credit Program
- Enterprise Zones
- Brownfield Redevelopment Bonus Refund
- Enterprise Bonds
- Governors Closing Fund
- Innovation Fund

Hillsborough County Incentive Programs

- Employers Impact Fee Mitigation Program (EIFMP)
- Employer's Water & Wastewater Impact Fee Mitigation Program (EW&WWIFMP)
- Premier Business Bonus Program
- Expedited Permitting
- Industrial Development Authority Bond Financing
- Individual grant agreements for high-value projects considered to provide strategic opportunities that diversify or bolster our economy in a significant way

Recent and Proposed Changes and Short-term Job Creation Efforts

- Reduced Incentive Qualification Thresholds
- Premier Business Bonus Program – Additional tier created
- Economic Development Ad Valorem Tax Exemption Program
- Industrial Development Authority – Restructuring to better assist in project financing options and focused marketing efforts.

Primary Corporate Recruitment Partners

- Cities of Tampa, Plant City and Temple Terrace
- Tampa Hillsborough Economic Development Corporation
 - Lead partner for corporate recruitment and expansion.
- Enterprise Florida
 - Public-private partnership serving as Florida's primary organization devoted to statewide economic development.
- Office of Tourism, Trade and Economic Development (OTTED)
 - Provides executive direction and staff support to develop policies and advocate for economic diversification and improvements in Florida's business climate and infrastructure.
 - Administers State Financial Incentives