



ECONOMIC DEVELOPMENT WORKSHOP

August 22, 2024

ED DIVISION OVERVIEW

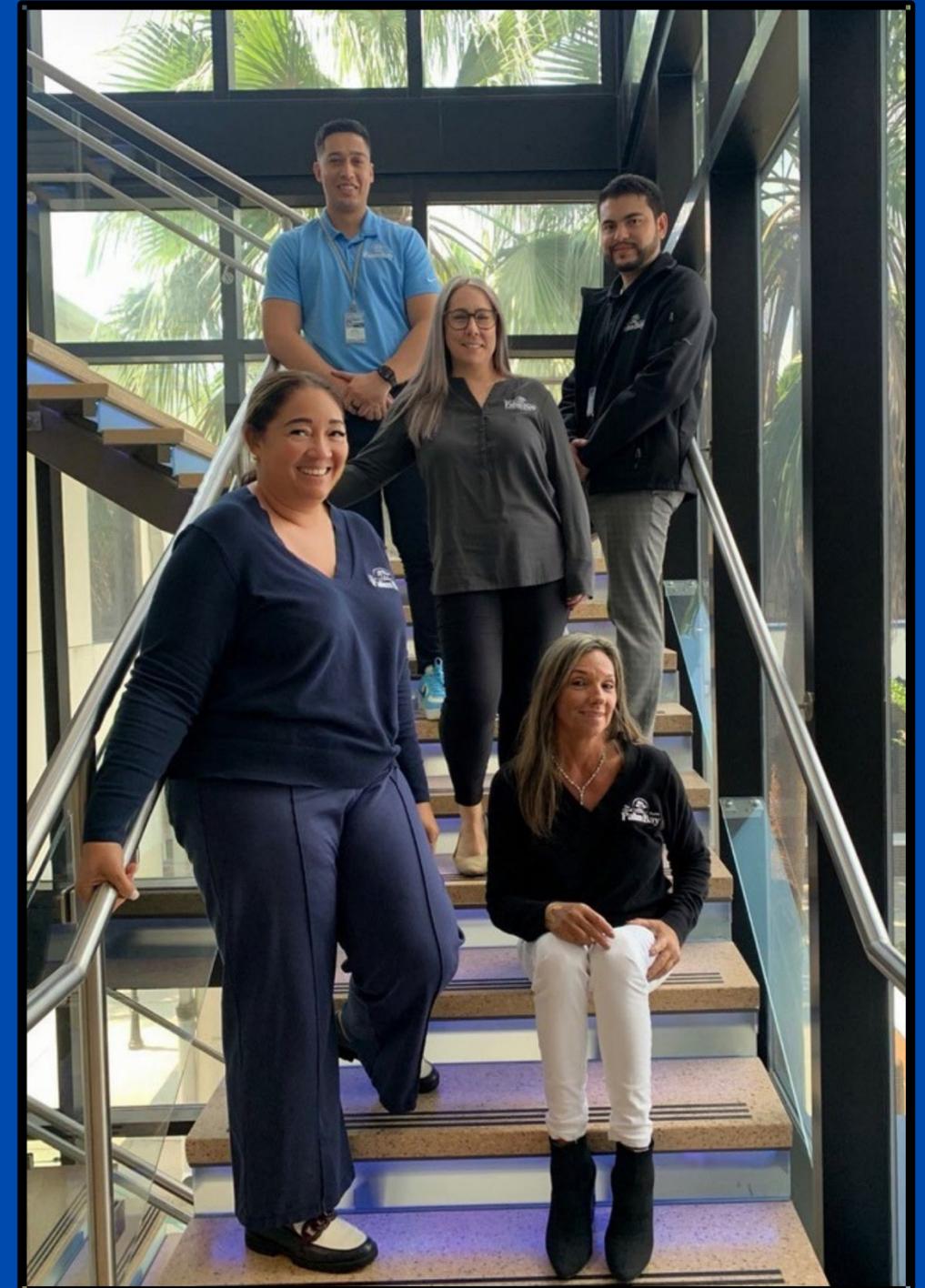
To provide a central location to address the needs of the Palm Bay community, residents and businesses alike.

The Economic Development Division administers programs and services impacting the local business community.

Core Responsibilities include:

- Attract new businesses & retain existing businesses
- Business Tax Receipts
- Lien Search Services
- Passport Issuance
- Bayfront Community Redevelopment Agency (BCRA)
 - Sunset May 2024

*Our team has over 50 years of experience in Local Government.



CUSTOMER ACCOUNT SPECIALISTS



Alanna Lee - Customer Account Specialist
Anna Ferreira - Customer Account Specialist
Joshua Pizarro - Administrative Assistant

(From Left to Right)

(321) 952-3419

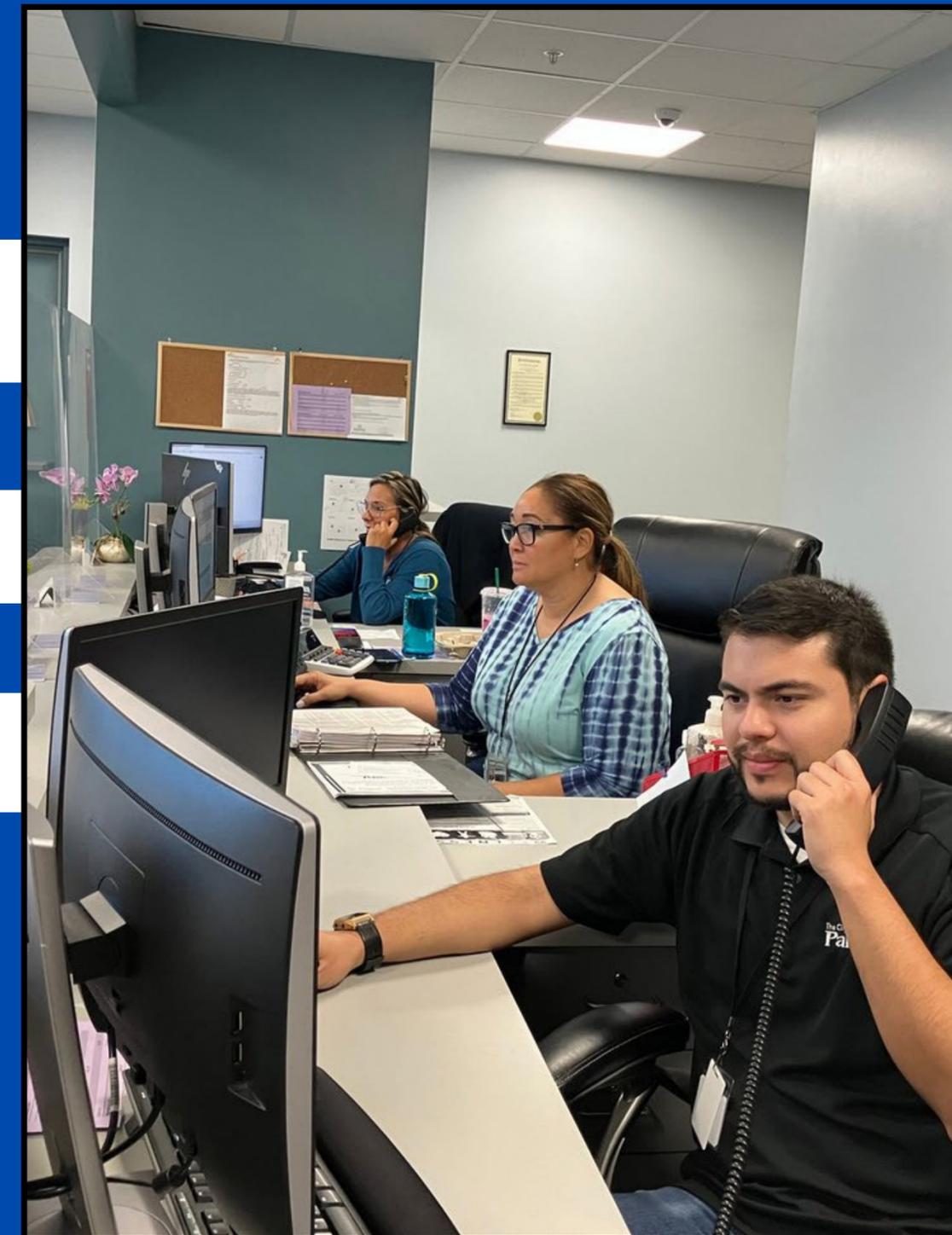
[BizTax@palmbayflorida.org](mailto: BizTax@palmbayflorida.org)

CUSTOMER ACCOUNT SPECIALISTS

★ Issue, collect, and assist with Business Registration and Business Tax Receipts (BTRs)

★ Assist w/Lien Searches and relay payoff information for Tax Deed Sales

★ Passport Acceptance for newly issued passports



CUSTOMER ACCOUNT SPECIALISTS

CONT'D

◦ BTRs:

- Approximately 2,884 Total Businesses (Active BTR's)
- 292 New since January 2024

◦ Passports:

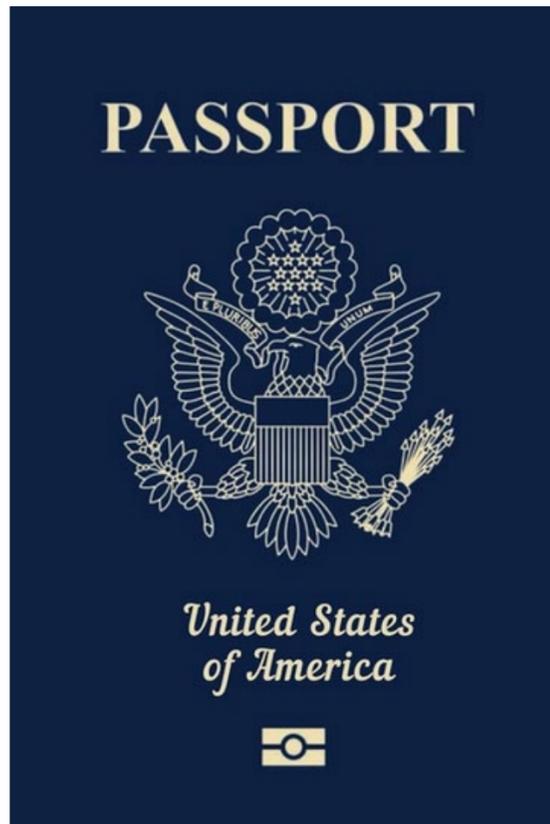
- Approximately 64 Passports processed per month

◦ Liens:

- 2022: 7,178 Searches Completed
- 2023: 6,980 Searches Completed
- 2024: 4,489 Searches Completed (as of 8/6/24)



PASSPORT ACCEPTANCE FACILITY OVERSIGHT (AFO) INSPECTION



In February 2023, staff completed a biennial inspection of its passport acceptance program, which was conducted by the U.S. Department of State's Office of Acceptance Facility Oversight (AFO). These inspections identify opportunities to enhance the management of program operations, minimize inefficient and ineffective procedures, and provide constructive recommendations to improve passport acceptance services.

*Our facility received no citations or follow-up actions.

"The facility continues overall compliance with the Passport Agent's Reference Guide (PARG) and provides a successful Passport Application Acceptance Program. Agents are proficient in passport acceptance, and the facility is well organized." - Acceptance Facility Oversight (AFO) agent

iMS TRANSITION - MARCH 2023

On March 6th, 2023, Business Tax Receipts (BTRs) transitioned from HTE to a new software solution, Intuitive Municipal Solutions (iMS). By doing so, it streamlined the process for businesses by:

- Eliminating paper applications
- Ability to upload documents directly to the portal
- Pay via credit/debit card or electronic check at no additional cost
- Receive renewal notices via email
- Provide an electronic database of all correspondence with staff
- Allowing business to instantly check status of application and where it is in the approval process
- Minimizes staff time required to review/approve applications



ECONOMIC DEVELOPMENT TEAM



Robert McKinzie - Economic Development Specialist
Danielle Crotts - Economic Development Division Manager

(From Left to Right)

(321) 409-7187

EconDev@palmbayflorida.org

WHAT IS ECONOMIC DEVELOPMENT?



Staff accepting Proclamation for
National Economic Development Week 2024

Economic Development is the process of improving economic well-being and quality of life within a region by fostering growth, innovation, and prosperity.

It involves increasing employment opportunities, promoting entrepreneurship, diversifying the local economy, and enhancing infrastructure as well as the tax base to support economic growth.

It often requires collaboration between governments, businesses, and communities to create favorable conditions for prosperity and equitable distribution of wealth.

ECONOMIC DEVELOPMENT CORE RESPONSIBILITIES

The Economic Development Team is responsible for fostering an open-for-business environment to retain existing businesses and attract new private development, redevelopment, and job opportunities in Palm Bay.

- Business Retention, Expansion & Attraction (BRE&A)
- Site Selection Assistance
- Talent Attraction & Retention
- Coordination with Resource Partners
- Create/Manage Economic Development Programs & Incentives
- Maintain and Build Community Partnerships at both the Local & State Level



ECONOMIC DEVELOPMENT WORKSHOP 2021



PROGRAMS PRIOR TO 2021 WORKSHOP

- Ad Valorem Tax (AVT) Abatement
- Business Improvement District (BID)
- *HUBZone
- *New Markets Tax Credit (NMTC)
- *Opportunity Zones
- *Foreign Trade Zone

*Federal programs

PROGRAMS PROPOSED AT THE 2021 WORKSHOP

- ✓ Revise AVT Abatement – graduated approach
- ✓ Commercial Façade Improvement Grant
- ✓ Fee waivers, reductions and rebates
- ✓ Leverage City/CRA-owned property
 - Site development/readiness assistance program to incentivize site improvements which remain with the site despite end user (i.e. demolition, public infrastructure, land clearing)
 - Overlay Districts and flexibilities through Land Development Code

CURRENT CITY PROGRAMS & INCENTIVES



PROGRAMS & INCENTIVES



- **AD VALOREM TAX ABATEMENT**
 - FOR NEW AND EXPANDING BUSINESSES ESTABLISHING 10 OR MORE FULL TIME EMPLOYEES AND OPERATE WITHIN A TARGETED INDUSTRY AS IDENTIFIED BY SELECT FLORIDA
- **BUILDING PERMIT FEE REDUCTION PROGRAM**
 - ELIGIBLE BUSINESSES CAN RECEIVE A 75% REDUCTION TO THEIR BUILDING PERMIT FEE
- **COMMERCIAL PROPERTY ENHANCEMENT PROGRAM**
 - MATCHING GRANT OF UP TO \$10,000 FOR ELIGIBLE EXTERIOR IMPROVEMENTS TO COMMERCIAL PROPERTIES
- **EXPEDITED PERMITTING PROCESS**
 - FOR ELIGIBLE PROJECTS ONLY

FOR MORE INFORMATION ABOUT THESE PROGRAMS AND HOW TO APPLY SCAN THE QR CODE BELOW



Ad Valorem Tax (AVT) Abatement

Building Permit Fee Reduction Program

Commercial Property Enhancement Program (CPEP)

Mayor's Business Spotlight (MBS) Program

Expedited Permitting Process

AD VALOREM TAX (AVT) ABATEMENT PROGRAM AT-A-GLANCE

- Program established, by referendum vote, on December 17, 1998 via Resolution 98-55.
- Program was renewed for another 10 years November 21, 2018 by Palm Bay voters. Up for renewal again in 2028.
- For New and Expanding (as defined in Section 196.102, FL Statutes) businesses establishing 10 or more full-time employees operating within a *targeted industry as identified by the State of Florida
- Abates the City's portion of ad valorem taxes on both real and personal property
- Abatement works on a sliding scale, offering the most benefit to the company during the first few years, while allowing the City to capture ad valorem taxes sooner.

Targeted Industries *

- Cleantech
- Life Sciences
- Information Technology
- Aviation/Aerospace
- Homeland Security/Defense
- Financial/Professional Services
- Manufacturing
- Emerging Technologies
- Corporate Headquarters

* Select Florida's Identified Major Targeted Industries

AD VALOREM TAX (AVT) ABATEMENT PROGRAM CONT'D



CURRENT ABATEMENTS

- L3Harris Technologies Inc.
 - Main Campus
 - LEO
 - SAMT
- Rogue Valley Microdevices
- Midwest Dental Arts (rescinded)



Source: Loopnet

Number of New Jobs Created

2,859

Total Capital Investment

\$318,100,000

(Totals reflect actuals and anticipated)

Source: AVT Annual Reports

BUILDING PERMIT FEE REDUCTION PROGRAM



- Program established December 2, 2021 via Resolution 2021-70
- A performance-based economic development incentive program to encourage new commercial and industrial development within the city limits of Palm Bay.
- Businesses retaining or creating a minimum of ten (10) full-time jobs and constructs a new building, expands its existing building footprint, or makes interior renovations to an existing structure to accommodate business growth.
- Eligible for Businesses located in the following zoning districts:
 - Highway Commercial District (HC)
 - Light Industrial and Warehousing District (LI)
 - Heavy Industrial District (HI)
- Eligible for a seventy-five percent (75%) reduction of the building permit fee retained by the City of Palm Bay.
- Affordable Housing Projects eligible for a one hundred percent (100%) reduction of the building permit fee retained by the City of Palm Bay.

Recipients To-Date:

- International Ordnance (I.O.) Inc.
- L3Harris Technologies Inc.
- 360 Degree Real Estate

Total Permit Fees Waived: **\$94,597.51**

Total Construction Value: **\$40,739,598.71**

Source: iMS Building Permits

COMMERCIAL PROPERTY ENHANCEMENT PROGRAM (CPEP)



The Commercial Property Enhancement Program (CPEP) is a performance-based reimbursement grant up to \$10,000 awarded to applicants to encourage private investment and improvements to the exterior frontage of commercial properties located within the city limits of Palm Bay. The program is intended to enhance and improve the street view of the built environment from the public perspective, making Palm Bay more competitive in attracting new business.

Recipients To-Date

o2022

- Kilmer Properties (\$7,900) - Completed
- Rooney's Restaurant (\$10,000) - Completed
- Aqua Tech Marine (\$5,000) - Completed

o2023

- Audio Images of Brevard LLC (\$5,053) - Completed
- Morel's Bar & Grill (\$5,243) - Open

o2024

- Trattoria Bella (9,774) - Open
- G1 Petro Inc. (\$9,600) - Open
- Cory Hoehn (\$10,000) - Open
- Malabar Pharmacy LLC (\$8,883) - Open
- R&S Soft Water Services Inc. (\$10,000) - Open

Total Grant Funds Awarded To-Date: **\$81,453**

Private Investment To-date: **\$117,785.88**

Total Capital Improvements: **\$199,238.88**

*Includes Project's in Progress (Totals reflect Actuals & Anticipated)

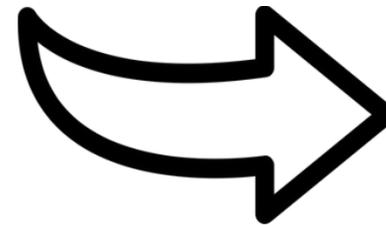
Proposed Revisions to Program Guidelines:

- o Minimum of three (3) contractor quotes
- o Remove Bayfront CRA

COMMERCIAL PROPERTY ENHANCEMENT PROGRAM (CPEP) CONT'D

BEFORE

AFTER



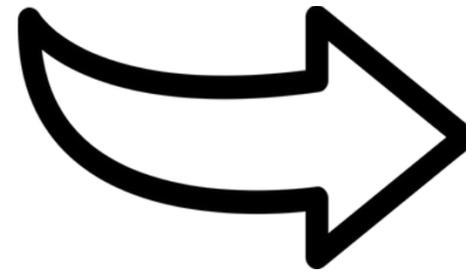
Rooney's Restaurant
2641 Palm Bay Rd.
NE

COMMERCIAL PROPERTY ENHANCEMENT PROGRAM (CPEP) CONT'D

BEFORE



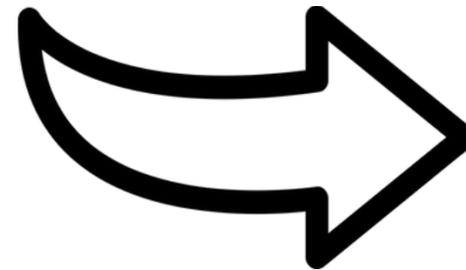
AFTER



Aqua Tech Marine
2723 Palm Bay Rd.
NE

COMMERCIAL PROPERTY ENHANCEMENT PROGRAM (CPEP) CONT'D

BEFORE



AFTER



Audio Images of Brevard
3300 Dixie Highway NE

MAYOR'S BUSINESS SPOTLIGHT PROGRAM



NOMINATE A BUSINESS MAYOR'S BUSINESS SPOTLIGHT

Quarterly, the Mayor and City Council will recognize a Palm Bay business for their achievements in both business growth and support of the community.

The Spotlight Program allows Palm Bay businesses the opportunity to showcase their unique services and contributions to the local community.

Nominate a business today!

ELIGIBILITY

- Any Commercial Business with a physical location operating within Palm Bay city limits
- Valid Business Tax Receipt (BTR)
- Have a history of establishment not less than 1 year

MAYOR'S BUSINESS SPOTLIGHT WINNER



MAYOR'S BUSINESS SPOTLIGHT WINNERS



MBS WINNERS TO-DATE

o 2022

- Myers Landscape Supply
- Skeebo's Rib Shack
- Sports Chiropractic Health & Rehab
- Twisty Cone



o 2023

- Thrifty Specialty Produce & Meats
- Drain Mechanics LLC
- Smoothie Social Café
- R&S Soft Water Services Inc.

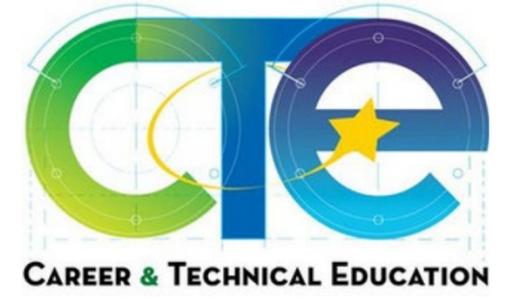


o 2024

- Trattoria Bella
- Amazing Glaze
- Goff Orthodontics



PARTNERS/RESOURCE AGENCIES



EAST CENTRAL FLORIDA REGIONAL PLANNING COUNCIL (ECFRPC)



2nd Vulnerability Analysis & Resiliency
Community Workshop - February 2024



Resiliency R2C Leadership
Summit - October 2023

STUDIES

- Economic Development Strategic Plan - Adopted March 2023
 - Babcock Corridor Analysis (DRAFT)
- Compound Analysis - Adopted 2024

GRANTS

- Social & Economic Vulnerability Assessment FDEP Grant - 90% complete
- Brownfields Multipurpose, Assessment, and Cleanup Grant - \$1.5M Awarded
- Land Revitalization Technical Assistance

COMMUNITY INVOLVEMENT



GREATER PALM BAY CHAMBER EVENTS



Space Coast Alliance for Tech & Innovation (SCATI), Ribbon Cuttings & Grand Openings, Monthly Luncheons, Space Coast Symposium, Annual Mayor's Breakfast

MAYOR'S MANUFACTURING TOUR

FEBRUARY 2024



SHAPES

Precision Manufacturing

- City Staff:
 - Community & Economic Development
 - City Manager's Office
 - City Clerk
 - City Attorney
 - Fire Department
- Brevard Public Schools (BPS) Career Technical Education (CTE) Machining Program at Bayside High School - 7 Graduates hired



MAYOR'S BUSINESS ROUNDTABLE

JANUARY & AUGUST 2022



RANKINGS & ACCOLADES

- # 1 Top Growth City - U-Haul Growth Index (2023)
- # 1 Best Place in Florida to Retire - GOBankingRates (2024)
- # 1 Best Places for First-Time Home Buyers - WalletHub (2024)
- # 3 Best Cities to Move to in Florida - USA Today (2024)
- # 13 Best Cities On The Rise - Southern Living (2024)
- # 25 Top Growth Cities in the U.S. (Palm Bay MSA) - Milken Institute (2024)



BUSINESS ATTRACTION & EXPANSION

ATTRACTION

- 7Brews
- Advanced Auto Parts
- Dairy Queen
- Dirty Dogs Carwash
- Enterprise Car Rental
- Equipment Share
- Florida Healthcare Plans
- Gettin' Crabby
- GI Center of Palm Bay
- Ice Cream Hut
- I.O. Inc.
- Mavis Discount Tire
- Publix x2
- Rogue Valley Microdevices
- Starbucks
- The Italian Princess



EXPANSION

- Bombardier Recreational Products (BRP)
- Bravo Supermarket
- Cancer Care Centers
- FAR Chemical
- Giant Recreation World
- Goff Orthodontics
- Malabar Feed & Farm
- Launch Credit Union
- L3Harris (LEO & SAMT)
- Odyssey Montessori Village Green
- Palm Bay Hospital
- Palm Bay Marina
- Pineapple Cove Classical Academy
- Space Coast Credit Union (SCCU)
- Thrifty Produce (Cocina Cafe)
- U-Haul
- Water's Edge Dermatology

RECENT PROJECT ANNOUNCEMENTS

Orlando Developer Plans a \$2.5B Mixed-Use Project in Palm Bay

June 30, 2023 2 minutes

Orlando Business
Journal

L3Harris completes \$4.7B deal for rocket-engine maker Aerojet, which will be based in Palm Bay



Dave Berman
Florida Today

Published 11:59 a.m. ET July 31, 2023 | Updated 9:12 a.m. ET Aug. 1, 2023

SPACE DEVELOPMENT AGENCY AWARDS L3HARRIS \$919 MILLION CONTRACT TO BUILD SATELLITES FOR MISSILE TRACKING PROGRAM

SA Space & Airborne Systems
JAN 16, 2024 | 1 MINUTE READ



National Science Foundation Awards Florida Tech \$1 Million for Program to Educate Foster Youth

By Space Coast Daily // August 14, 2024

STEM-CENTERED INITIATIVE FOCUSES ON HIGH-DEMAND SKILLS IN ADVANCED MANUFACTURING, MICROELECTRONICS

Oregon-based Rogue Valley Microdevices to Open Microfabrication Facility in Palm Bay

JUNE 28, 2023 Press Release
Tagged CHIPS, CHIPS Act, MEMS, MEMS foundry, microelectronics, Rogue Valley Microdevices
Maria Vetrano

– Company's second pureplay MEMS fab creates 75 new high-tech jobs along Florida's Space Coast

CUP OF JOE: Construction Underway for New Starbucks on Bayside Lakes Boulevard in Palm Bay

By Space Coast Daily // August 2, 2024

NEW STARBUCKS WILL BE 2,562 SQUARE FEET, SET TO BE COMPLETED BEFORE THE END OF 2024

Thrifty grocery owners to open Palm Bay restaurant featuring Latin, Caribbean flavors



Suzy Fleming Leonard
Florida Today

Published 5:09 a.m. ET July 10, 2023

GROWFL ANNOUNCES 11TH ANNUAL FLORIDA COMPANIES TO WATCH

Outstanding leadership, culture and growth make these second-stage businesses stand-out

CUSTOM AEROSPACE is pleased to be among the top 50 second-stage companies in Florida selected as a 11th Annual GrowFL Florida Companies to Watch honorees, a statewide competition that identifies companies expected to see significant growth over the next several years.

WORKFORCE DEVELOPMENT

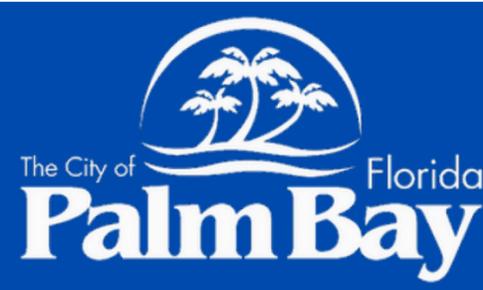


Above: CareerSource's Summer Earn & Learn Graduation Ceremony (City of Palm Bay interns)

- Brevard Public Schools
 - Career & Technical Education (CTE) Programs
- CareerSource Brevard
 - On-The-Job Training (OJT)
 - Soft Skills Training
 - Incumbent Worker Training (IWT)
 - Quick Response Training (QRT)
 - Work Experience
 - Apprenticeships
 - **Summer Earn & Learn Program**
- Florida Tech
 - Center for Advanced Manufacturing and Innovative Design (CAMID)
- Eastern FL State College (EFSC)
 - Certified Production Technician (CPT) Program
- Maker Faire - MAKE:Magazine

CAREER TECHNICAL EDUCATION (CTE)

CAREER FAIR - APRIL 2024



CAREER TECHNICAL EDUCATION (CTE) CONT'D



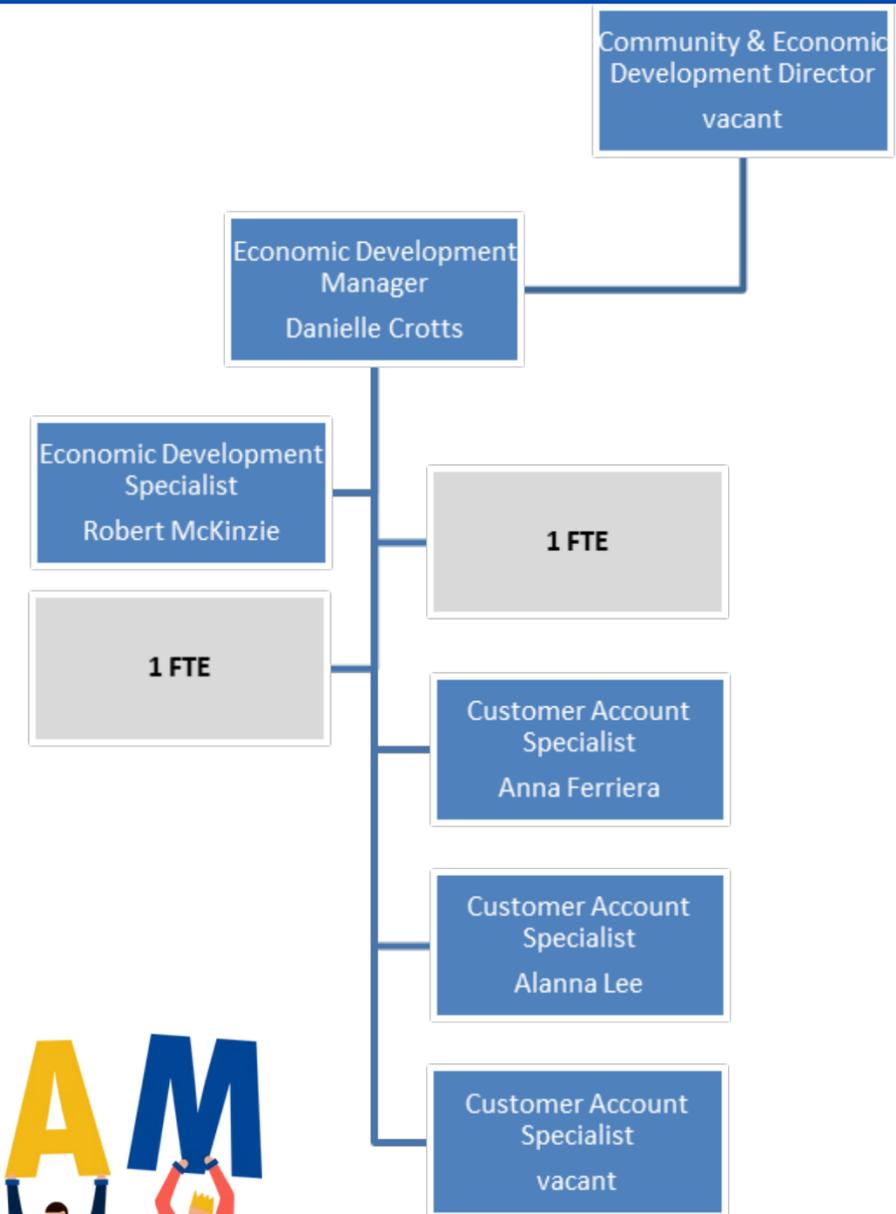
From left to right: Farah Shakoorian (BPS CTE), Danielle Crofts (COPB), Megan Wright (School Board Member District 1), Rachel Rutledge (BPS CTE), Peter Phillips (BPS CTE), Robert McKinzie (COPB)

LOOKING AHEAD

- Conferences
 - International Council of Shopping Centers (ICSC) Conference - August 2024
 - International Economic Development Council (IEDC) Annual Conference - September 2024
- Mayor's Business Roundtable (Invite Only) - September 2024
- Proclamations
 - National Manufacturing Day (October 6th)
 - National Veterans Small Business Week (October 30th - November 3rd)
 - Mayor's Business Spotlight Quarter 4 (September 19th)
- BPS Career Technical Education (CTE) Virtual Workshop Series - November 2024 & January 2025
- Rogue Valley Microdevices Grand Opening - Early 2025
- Maker Faire - February 2025
- Small Business Development Center (SBDC) Informational Workshop - 2025
- Manufacturing Tours
- Business Walks

THE BIG ASK – Fiscal Year 2025

- Fund a business start-up/expansion program for small businesses
- Fund a Site Readiness Incentive Program (\$1M - \$1.5M)
- Fund initiatives to encourage development of the Compound (land acquisition, marketing/rebranding, etc.)
- Fund ED team to attend conferences, trade shows beyond Florida markets
- Authorize a waiver of Pre-Application Fee for commercial, industrial and mixed-use projects
- Authorize additional staff (2 FTEs): (1) Economic Development Specialist and (2) Business Development Supervisor





IGNITE 360® allows small businesses to receive in-depth, strategic business advisement at a fraction of the cost of high-priced consulting firms.

Assists Businesses with:

- Achieving revenue and traction for their businesses based on client-centered goals
- Financial fundamentals
- Learn about lean business model strategies
- Understand key business concepts
- Identify market strategies and sales tactics
- Understand basic business finance

LEVELS

- IGNITE 360® PATHWAYS Business Launch Program: \$80
- IGNITE 360® TRANSITION: \$1,500
- IGNITE 360® ADVANTAGE: \$2,500
- IGNITE 360® PREMIER: \$4,000

STATS

- Program is in its 12th year
- Graduated 175 businesses, averaging about 20 companies per-year
- 93% of IGNITE 360® graduates created new jobs
- 12% have increase in revenues >\$1 Million
- 10% have doubled their revenues more than 50%
- 20% have increased revenues up to 50%
- 28% reported significant increases in process improvement and business development which provided a stronger foundation for growth in the coming year
- ALL are still in business - giving the program a 100% success rate



“You’re never too far along in your business to benefit from the types of high-level business mentorship programs they provide here! I’ve gained so much from participating in the weVENTURE IGNITE 360® program. I’m grateful for the leadership there and recommend weVENTURE services to any entrepreneur or small business owner.”

TINA LANGE, Strategic Ink PR

-IGNITE 360 Graduate

Source: weVENTURE



SITE READINESS INCENTIVE PROGRAM

GOAL: Attract new industry, private capital, and quality jobs to Palm Bay.

PURPOSE: Incentivize private investment by providing funding assistance for eligible site improvements.

Private investment follows public investment.



PROGRAM ELIGIBILITY

Only for new and expanding businesses within the State's *targeted industry list

Applicants must meet one of the three criteria listed below:

- Create a minimum of 25 new jobs, paying an average wage of 125% of Brevard County Average Annual Wage (\$77,230)
- Create a minimum of 50 new jobs, paying an average wage of 100% of Brevard County Average Annual Wage (\$61,784)
- Minimum capital investment of \$10 million

*Targeted Industries

As defined by the Florida Department of Commerce

- Aviation and Aerospace
- Cleantech
- Defense and Homeland Security
- Financial and Professional Services
- Headquarters
- Information Technology
- Medical/Pharmaceuticals
- Logistics and Distribution
- Manufacturing

PROGRAM GUIDELINES

Application

- Completed and signed application
- Project scope of work and timeline
- Estimate of cost for the site improvements requested
- EDC to provide an Economic Impact Analysis & Letter of Support

Eligible Use of Funds

- Relocation or installation of new or existing water, wastewater, and power transmission lines
- Transportation improvements (roads, sidewalks, streetlights, traffic signals, etc.)
- Impact and Permit Fees
- Other Infrastructure Improvements (i.e. stormwater)
- Costs associated with site readiness activities (environmental site assessments, land clearing, building demolition, etc.)

Funds & Distribution

- The maximum grant per project shall be \$500,000
- Awarded on a first-come first-serve basis
 - Preference will be given to projects constructing new buildings
- Requires City Council authorized funding on an annual basis
- Unencumbered dollars within this incentive program fund rollover annually
- Awardees shall execute an economic development incentive agreement with City; agreement provides for performance and clawback provisions

KEY IMPACTS

ECONOMIC PROSPERITY

The incentive program is built around job creation, new private capital investment and increasing the average annual wage of the city.

IMPROVED INFRASTRUCTURE

The City's investment is centered on site improvements that ensure future viability of the site and increased ad valorem taxes.

DIVERSITY

The program is intended to attract major employers within varying industries to diversify the local economy and provide quality jobs for Palm Bay residents.

CASE STUDY #1

KEYMARK CORPORATION

- Keymark Corporation is a privately held company that manufactures custom and stock aluminum extrusions.
- With locations both in New York and Florida, the company chose to expand its Florida location in Lakeland, utilizing their Infrastructure Incentive Program.
- Grant funds were used to assist with the relocation of electric lines and wastewater line extensions.
- The company will build a brand new 76,326-square foot building at its current location in Lakeland.
- The company will invest an estimated \$30 million in capital.
- The project will also bring 25 new jobs at the County's average wage.

Keymark's \$36 Million Expansion Includes a New Facility



By [Kimberly C. Moore](#) November 19, 2022 Updated November 28, 2022

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- [Click to share on X \(Opens in new window\)](#)
- [Click to share on Nextdoor \(Opens in new window\)](#)
- [Click to share on Reddit \(Opens in new window\)](#)
- [Click to email a link to a friend \(Opens in new window\)](#)
-



Get your news straight from the source!

A Lakeland manufacturing business is planning a \$36 million expansion as it asks for a \$400,000 grant through the city's Economic Development Infrastructure Incentive Program.

CASE STUDY #2

FRISNA USA CORP.

- Frisna Group founded in 1961 in Spain, is one of the largest European manufacturers of canned tuna and shellfish.
- With locations all over Europe, Frisna Group selected Lakeland, Florida as its first U.S factory.
- The company applied for and was granted \$400,000 through the city's Infrastructure Incentive Program to mitigate a portion of the water and wastewater impact fees.
- The company will build out an existing 180,000-square-foot building in Lakeland, FL.
- The company will invest an estimated \$20 million in capital.
- The project will also bring 110 new jobs of which 27 of those jobs will pay at least 125% of the County's average wage.

Global Fish Canning Company Opening a Plant in Lakeland



By Kimberly C. Moore

November 17, 2022

Updated November 28, 2022



The already constructed building at 900 Chestnut Road was to be home of Frisna's U.S. operations.



IMPLEMENTATION PLAN

City Council's role

- Fund the program
- Approve Program Guidelines
- Establish maximum award amount per project
- Approve all incentive awards under this program
- Authorize economic development incentive agreements

Administration

- Update City website
- Create new marketing materials for distribution
- Press release to various media outlets showcasing the “roll-out” of the new program
- Leverage relationships with partners/agencies to promote program:
 - Economic development partners, i.e. EDC, chambers, Department of Commerce, SelectFlorida, FP&L, Florida High Tech Corridor, Tourism Development Council
 - Site selectors
 - Current and future prospective industries and businesses
 - Major employers (locally and regionally)
 - Real estate brokers (locally, regionally & nationwide)
 - Educational Institutions (universities, colleges, technical schools)



WHY SITE READINESS?



To continue to attract new residential and nonresidential investment into the City, Palm Bay must seek to render itself more competitive with its neighboring cities by seeking to increase the total number of businesses and jobs available within its community. As explored throughout this Element, a critical step in achieving this goal necessitates a frequent evaluation, monitoring, and revising (as necessary) of its land use policies regarding new commercial and industrial development opportunities.

2.0 LAND USE INVENTORY

2.1 EXISTING LAND USE

Using Department of Revenue (DOR) use codes included in the Brevard County Property Appraiser tax parcel shapefile, Map FLUE-3 summarizes the existing land uses and development pattern found within the City, while Table FLUE-6 reveals the acreage comprised by each land use category.

Table FLU - 6: Existing Land Use Composition

Existing Land Use	Acres	Percentage of Total
Low Density Residential	13,158	28.1%
Agricultural	5,475	11.7%
Public/Institutional	2,056	4.4%
Industrial	1,141	2.4%
Commercial	942	2.0%
Recreational	893	1.9%
Moderate Density Residential	568	1.2%
High Density Residential	301	0.6%
Office/Professional	221	0.5%
Right-of-Way/Utilities	123	0.3%
Total Developed Area	24,878	53.1%
Total Undeveloped Area (Vacant)	22,001	46.9%
Total Area	46,879	100%

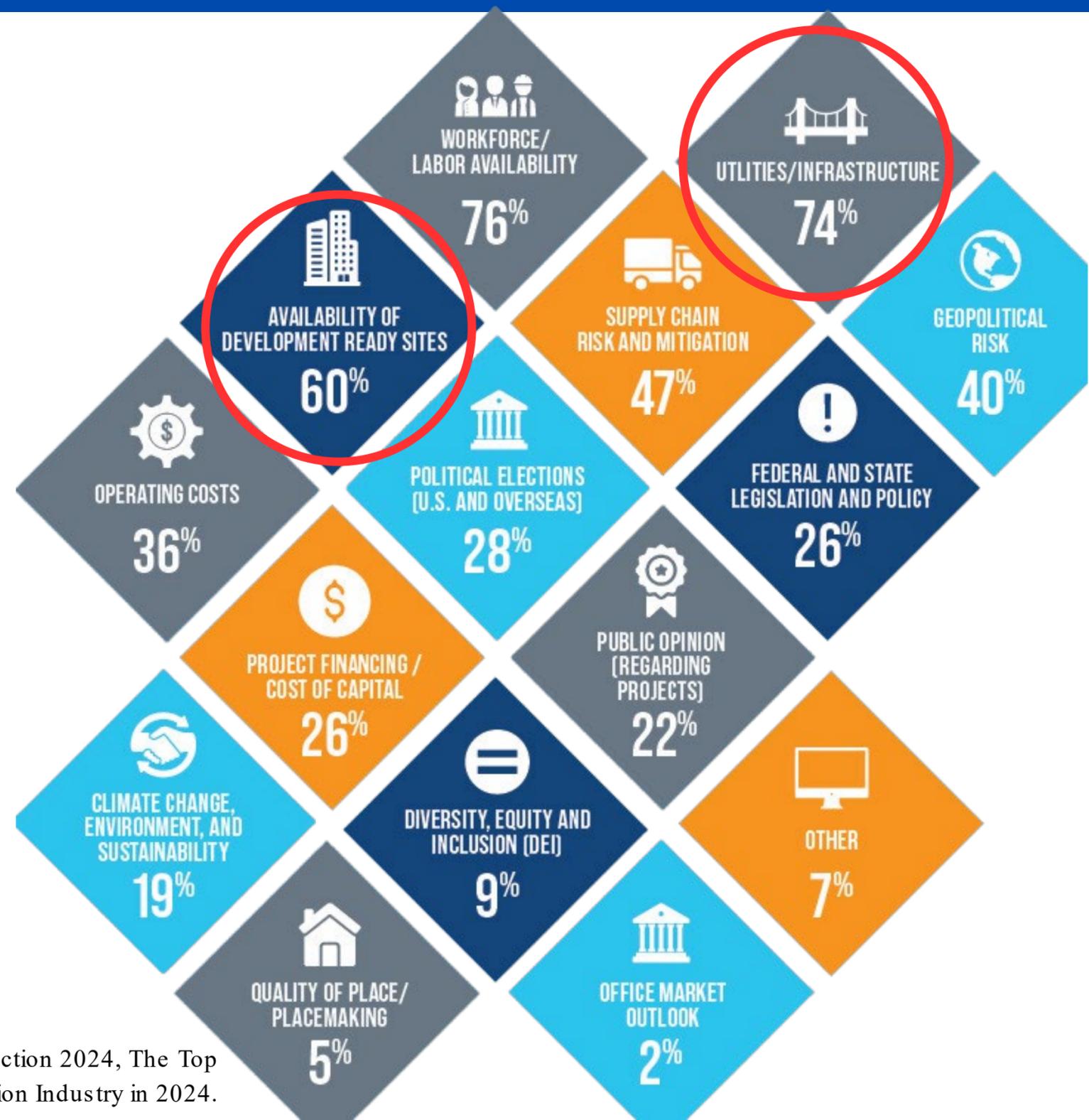
Source: City of Palm Bay 2045 Comprehensive Plan, FLU-2.0

- The City of Palm Bay is only 60% built with room to grow – strategically.
- Program aligns directly with the City’s recently adopted 2045 Comprehensive Plan in making us more competitive with neighboring cities.
- Site development/readiness incentive programs facilitate site improvements (i.e. demolition, public infrastructure, land clearing), which remain with the site despite the end-user.
- The overabundance of housing compared to commercial and industrial has led to a shortage of employment opportunities for residents and an increased burden on residents.
- This program will ultimately attract new high-skill/high-wage, increase the average household income, and increase the City’s tax base.
- With recent announcements, such as STARCOM relocating its HQ to Patrick Space Force Base, the City can capitalize by attracting similar and supporting industries within high-tech, aerospace, and defense industries.
- This program will significantly increase Palm Bay’s attractiveness and marketability to site selectors and set us apart as being the most business-friendly, business-ready community on the Space Coast.
- Such improvements increase the future viability of the site and ensures an increase in the taxable value of the land, thereby increase the City’s ad valorem tax revenue.

WHY SITE READINESS CONT'D



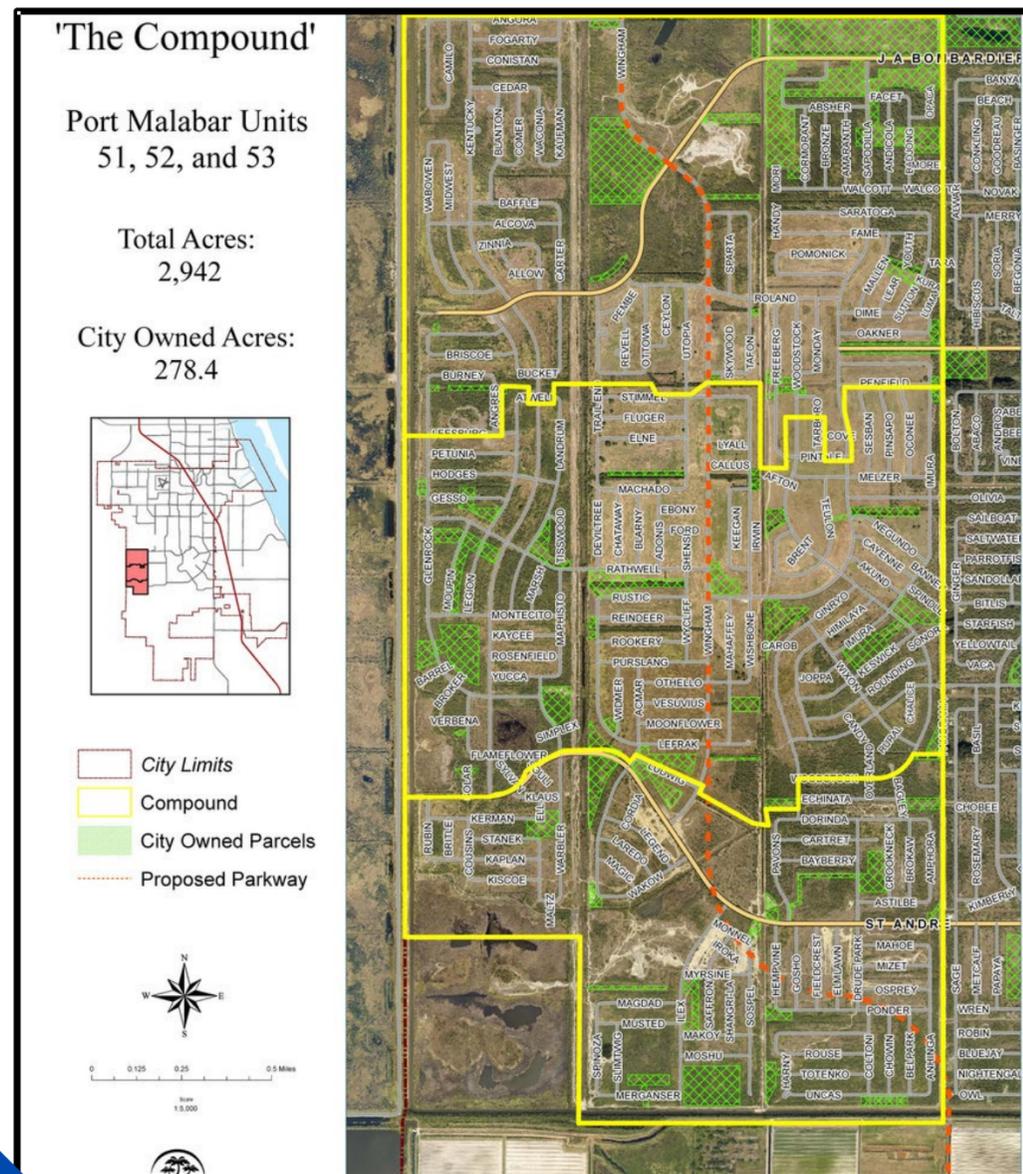
“A scarcity of developable industrial sites with sufficient utilities and infrastructure is impacting project timelines and the viability of projects.”
- The Guild’s Take



Source: DCI's Site Selectors Guild State of Site Selection 2024, The Top Factors Impacting the Site Selection Industry in 2024.

THE COMPOUND:

A Blank Canvas for Economic Opportunities.



Phase 1 – Bombardier Blvd.

1. Master planning
 - Future infrastructure needs
 - Leverage large City-tracts for future business and industrial park
2. Land acquisition for future road r/w, stormwater, water/wastewater utilities, powerlines, future fire and police station, schools
3. Design/engineering infrastructure improvements
4. Rebranding and marketing the area

Funding: \$2 million+

