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Senior Vice President
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“The Greater Fort Lauderdale Alliance, along with its business and economic development partners, is dedicated to maintaining a world-class business climate. No matter what stage of growth, from selecting a site to access to capital and permitting assistance, the Alliance provides numerous client-based services to help your company thrive. So if you are looking for low taxes, attractive incentives or a streamlined regulatory process for your business, we invite you to explore the advantages of doing business in Greater Fort Lauderdale/ Broward County.”

Business Assistance and Incentives

To maintain its world-class business climate, Greater Fort Lauderdale offers relocating and expanding businesses a wide range of benefits, including:

- Incentives that provide financial assistance
- Streamlined regulatory processes
- Low taxes
- Responsive economic development system

The advantages of doing business in Greater Fort Lauderdale carry over to the personal side, where individuals pay no state or local personal income taxes, giving companies an added enticement in recruiting executives, professionals and technology workers.

TAX ADVANTAGES

A stable and highly favorable tax climate enhances profitability for a wide variety of businesses looking to grow and prosper in a Florida location.

Florida has . . .

- NO corporate income tax on limited partnerships
- NO corporate income tax on subchapter S-corporations
- NO state personal income tax guaranteed by constitutional provision
- NO corporate franchise tax on capital stock
- NO state-level property tax assessed
- NO property tax on business inventories
- NO property tax on goods-in-transit for up to 180 days
- NO sales and use tax on goods manufactured or produced in Florida for export outside the state
- NO sales tax on purchases of raw materials incorporated in a final product for resale, including non-reusable containers or packaging
- NO sales/use tax on boiler fuels
- NO sales/use tax on co-generation of electricity

Florida Offers Sales and Use Tax Exemptions On . . .

- Semiconductor, defense and space technology-based industry transactions involving manufacturing or research equipment
- Purchases of machinery and equipment used by a new or expanding Florida business to manufacture, produce or process tangible personal property for sale

- Labor, parts and materials used in repair of and incorporated into machinery and equipment that qualify for sales tax exemption upon purchase
- Electricity used in the manufacturing process
- Aircraft parts, modification, maintenance and repair, sale or lease of qualified aircraft
- Commercial space activity – launch vehicles, payloads and fuel, machinery and equipment for production of items used exclusively at Spaceport Florida
- Labor component of research and development expenditures
- Any facility, device, fixture, machinery or equipment required for pollution control, abatement or monitoring of equipment used in manufacturing processing or compounding items for sale

Access to Capital

Florida provides business leaders easy access to capital. Whether a business needs venture capital, experienced commercial lenders, or access to federal and state programs, Florida has full access to capital resources.

Venture Capital

Venture capitalists can provide the funding needed to jump-start a business. These venture capital firms or angel investors are willing to provide an entrepreneur with seed capital in the hopes of gaining a substantial return when the business takes off. Florida has an entrepreneurial networking group called The Florida Venture Forum that is a resource of proven value.

For more information, visit www.flvencap.org.

Business Incubators

Emerging entrepreneurs can receive assistance through results-driven business incubators such as the Broward College mixed-use incubator in Fort Lauderdale and the Metro Broward Economic Development Corpora-

tion's Small Business Success Center (SBSC).

The Broward College incubator provides services such as a shared copier, fax, kitchen, conference room and restroom facilities, and a flexible month-to-month lease, while the Metro Broward SBSC incubates startup companies by providing access to advice from industry leaders, academic professionals, subject matter experts, financial advisors, marketing and public relations professionals – all within a solid turnkey infrastructure.

For more information regarding the Broward College incubator, contact the Broward College Institute for Economic Development at 954-201-7813. For more information on the Metro Broward incubator, call 954-587-3755.

FAST-TRACK PERMITTING

Broward County and municipal partners offer fast-track permitting, a process that accelerates the normal time it takes to acquire permits. The Greater Fort Lauderdale Alliance can provide assistance to expanding and relocating companies.

Platinum Cities

More than 15 Broward municipalities have been named "Platinum Cities" after approving a permitting excellence process recommended by the Greater Fort Lauderdale Alliance. As of mid 2012, those municipalities include Coconut Creek, Cooper City, Coral Springs, Dania Beach, Davie, Deerfield Beach, Fort Lauderdale, Hollywood, Lauderhill, Margate, Miramar, Oakland Park, Pembroke Pines, Plantation, Pompano Beach, Tamarac, and Wilton Manors.

The purpose of the permitting excellence process, which is intended to be available to high-impact, targeted industry businesses that are



Photo Courtesy of Patriot Risk Management

General Business Assistance

Greater Fort Lauderdale Alliance, Broward County www.gflalliance.org www.LessTaxing.com	Mission is to lead Greater Fort Lauderdale/Broward County in building a stronger and more diversified economy by: promoting increased public/private sector collaboration; delivering business development initiatives focused on new investment and job growth; enhancing the competitiveness of Broward's business climate; driving regional initiatives.	110 E. Broward Blvd., Suite 1990 Fort Lauderdale, FL 33301 (954) 524-3113
Broward County Office of Economic and Small Business Development www.broward.org/econdev	Works closely with its partners, the Greater Fort Lauderdale Alliance, Port Everglades, Aviation, Convention & Visitors Bureau and many other Broward County agencies to promote the county as a first-class business destination.	115 S. Andrews Avenue, Suites A-680 Fort Lauderdale, FL 33301 (954) 357-6400
Enterprise Development Corporation of South Florida www.edc-tech.org	The Enterprise Development Corporation's (EDC) mission is to facilitate the creation and growth of science and technology companies that will have a long-term positive economic impact.	3651 FAU Blvd., Suite 400 Boca Raton, FL 33431 (561) 620-8494
Enterprise Florida, Inc. (EFI) www.effl.com	This public/private partnership is responsible for leading statewide economic development efforts, diversifying Florida's economy and creating better paying jobs.	800 North Magnolia Avenue, Suite 1100 Orlando, FL 32803 (407) 956-5600
Broward County/Enterprise Zone Program www.fortlauderdale.gov/cra/programs/enterprise.htm www.floridaenterprisezones.com	Offers substantial tax relief and other incentives by locating or expanding into a geographic area targeted by the state for revitalization.	914 NW Sixth Street, Suite 200 Fort Lauderdale, FL 33311 (954) 828-4514
Research Parks at Florida Atlantic University www.research-park.org	Partners are able to interact with the University community and take advantage of its facilities, technology transfer and expertise. Typical programs include applied and joint funded research, customized educational programs, availability of faculty and students to work for the industry partner on a part-time basis, and the participation of the industry partner's professional staff in advanced degree programs.	Florida Atlantic Research and Development Authority 3651 FAU Blvd., Suite 400 Boca Raton, FL 33431 (561) 416-6092
Southern Florida Minority Supplier Development Council www.sfmssc.org	A not-for-profit corporation established to foster the development and expansion of minority-owned businesses. The organization is committed to building mutually beneficial relationships between minority businesses and corporate and government buyers.	Broward College 225 East Las Olas Blvd., Suite 302A (3rd floor) Fort Lauderdale, FL 33301 (954) 201-7639
InternetCoast www.internetcoast.com	A regional initiative leading South Florida as a global science and technology hub. Focuses on social innovation, entrepreneurship and a knowledge based workforce to facilitate investment and drive economic growth.	3701 FAU Blvd., Suite 210 Boca Raton, FL 33431 (561) 289-2045
Metro Broward Economic Development Corporation www.metrobroward.org	Offers alternative financing through credit enhancement to minorities who cannot obtain conventional loans. The facility also offers a small business incubator for emerging professional services companies.	3627 W. Broward Blvd., Fort Lauderdale, FL 33312 (954) 587-3755
Minority Business Development Agency www.mbdabusinesscenterfl.org	Provides management, technical assistance, construction services, free seminars and training. The MBDA is an SBA-Certified Loan Intermediary that helps to prequalify and obtain loans and bonding. The MBDA also helps to find government and corporate contracts and helps to prepare bids and various government certifications.	970 SW 1st Street, #405 & #406 Miami, FL 33130 (786) 316-0888
Small Business Development Center www.floridaSBDC.org/ Broward	Offers one-on-one consultation, business seminars, loan proposals and strategic plans, business resource centers and more.	111 Las Olas Blvd. Fort Lauderdale, FL 33301 (954) 762-5235
South Florida Regional Planning Council www.sfrpc.com	Provides financing assistance through the organization's Revolving Loan Fund. Identifies the long-term challenges and opportunities facing Southeast Florida and assists the region's leaders in developing and implementing creative strategies that result in more prosperous and equitable communities.	3440 Hollywood Blvd., Suite 140 Hollywood, FL 33021 (954) 985-4416
SCORE www.score.org	SCORE "Counselors to America's Small Business" offers free and confidential small business advice.	299 East Broward Blvd., Suite 123 Fort Lauderdale, FL 33301 (954) 356-7263
U.S. Dept. of Commerce/Export Assistance Center http://export.gov/florida/	Provides counseling and a variety of products and services to assist small and mid-size U.S. businesses export their products and services.	1850 Eller Drive, Suite 401 Fort Lauderdale, FL 33316 (954) 356-6640
U.S. Small Business Administration www.sba.gov	Provides free or low-cost counseling, training and business development, and information unique to small businesses. Also provides information and services regarding SBA-backed loans, government contracting opportunities, disaster assistance and training programs to help businesses succeed.	100 S. Biscayne Blvd. - 7th Floor Miami, FL 33131 (305) 536-5521

<p>Florida First Capital Finance Corp. (FFCFC) www.ffcfc.com</p>	<p>Florida First Capital Finance Corporation (FFCFC) is the state's largest non-profit certified development company that promotes economic development and job creation throughout Florida by working with the SBA and private-sector lenders to provide financing to small businesses. FFCFC lends under the SBA 504 loan program for real estate and equipment as well as the Florida Recycling Loan Program and other small business assistance programs.</p>	<p>851 Broken Sound Parkway, Suite 131 Boca Raton, FL 33487 (561) 756-1745</p>
<p>Florida Manufacturing Extension Partnership (Florida MEP) www.floridamep.org</p>	<p>Florida MEP is a non-profit service available to every manufacturer in the state to help them compete more effectively in the global marketplace. Assists with improving efficiency, elimination of waste, international certifications, integration into global supply chains and networking Florida businesses with the resources they need to become more profitable.</p>	<p>1180 Celebration Blvd., #103 Celebration, FL 34747 (321) 939-4000</p>
<p>Procurement</p>		
<p>Broward County Small Business Division www.broward.org/smallbusiness/</p>	<p>Promotes the growth of small, minority, and women-owned firms by providing innovative programs at a high level of service excellence.</p>	<p>115 S. Andrews Avenue, A-680 Fort Lauderdale, FL 33301 (954) 357-6400</p>
<p>Office of Supplier Diversity http://www.dms.myflorida.com/other_programs/office_of_supplier_diversity_osd</p>	<p>The Office of Supplier Diversity's function is to improve business and economic opportunities for Florida's minority, women, and Florida veteran business enterprises.</p>	<p>4050 Esplanade Way, Suite 350 Tallahassee, FL 32399 (850) 487-0915</p>
<p>Florida Department of Management Services www.dms.myflorida.com</p>	<p>Florida's online procurement system designed to create a statewide marketplace for government buyers and vendors to conduct business.</p>	<p>4050 Esplanade Way Tallahassee, FL 32399 (850) 488-2786</p>
<p>Office of Business Development www.sba.gov/fl/south</p>	<p>Offers qualified businesses owned by socially and economically disadvantaged individuals assistance in bidding for competitive contracts.</p>	<p>100 S. Biscayne Blvd., 7th Floor Miami, FL 33131 (305) 536-5521</p>

relocating or expanding in Broward County, is to provide businesses with a streamlined, first-rate experience when going through the development, permitting and inspection process for office and industrial properties.

To qualify for streamlined permitting, businesses must be part of an identified targeted industry cluster and hiring new employees with salaries at least 15 percent higher than the average wage in Broward County. These businesses must also show that the property is properly zoned, platted and ready for the type of business being proposed.

Steps communities are taking to provide an excellent permitting experience include pre-development meetings and designating a city staff member as a single point of contact to assist the company through the permitting process. An online permitting system also allows applicants to review the status of their permits on a real-time basis throughout the process.

TARGETED INDUSTRIES

Qualified Target Industry Refund (QTI)

Tax refund incentives are available to companies that create high-wage, value-added jobs in targeted industries such as (but not limited to): corporate headquarters; life sciences; infotech; aviation/aerospace; homeland security/defense; financial/professional services; marine sciences; research & development; and manufacturing. Pre-approved applicants who create jobs in Florida can be eligible to receive tax refunds from \$3,000 to \$5,000 per new Florida full-time equivalent job created. Up to \$6,000 per job is

available in an Enterprise Zone. Qualifying companies must pay a minimum of 115 percent (\$48,690) of Broward County's average wage of \$42,339. (Average wage rates are revised every January.) New or expanding businesses in selected targeted industries or corporate headquarters are eligible.

High Impact Performance Incentive Grant (HIPI)

The High Impact Performance Incentive Grant (HIPI) is a negotiated incentive used to attract and grow major high-impact sectors in Florida. Grants are provided to pre-approved applicants in certain high-impact sectors designated by the Governor's Office of Tourism, Trade and Economic Development.

In order to qualify for consideration under the program, an applicant must operate within designated high impact portions of the following sectors: clean energy, corporate headquarters, financial services, life sciences, semiconductors, and transportation equipment manufacturing; create at least 50 new full-time equivalent jobs in Florida in a designated high impact sector in a 3-year period; or if a research and development facility, create at least 25 new full-time equivalent jobs in a 3-year period; and make a cumulative investment in the state of at least \$50 million in a 3-year period, or if a research and development facility, make a cumulative investment of at least \$25 million in a 3-year period.

Capital Investment Tax Credit (CITC)

To encourage investment in Florida, the state

offers a Capital Investment Tax Credit to qualifying companies. To participate in the program, a company must apply to Enterprise Florida and be certified by the Governor's Office of Tourism, Trade and Economic Development prior to commencement of operations. To qualify for consideration under the program, an applicant must operate within designated high impact portions of the following sectors: clean energy, corporate headquarters, financial services, information technology, life sciences, semiconductors, and transportation equipment manufacturing; create at least 100 new jobs in Florida in connection with the project; and make a cumulative capital investment of at least \$25 million in connection with the project from the beginning of construction to the commencement of operations.

The amount of the annual credit is up to 5 percent of the eligible capital costs generated by a qualifying project, for up to 20 years. The annual credit may not exceed a specified percentage of the annual corporate income tax liability generated by the project. Those percentages are: 100 percent for a project with a cumulative capital investment of at least \$100 million; 75 percent for a project with a cumulative capital investment of at least \$50 million but less than \$100 million; and 50 percent for a project with a cumulative capital investment of at least \$25 million but less than \$50 million.

WORKFORCE TRAINING

Quick Response Training Incentives

Quick Response Training Incentives (QRT) is



Photo Courtesy of Greater Fort Lauderdale Convention and Visitors Bureau

a customer-driven training program designed to assist new value-added businesses and provide existing Florida businesses the necessary training for expansion. This program is customized, flexible and responsive to individual company needs. Workforce Florida, Inc. is Florida's innovative private-public partnership for competitive workforce incentives.

Incumbent Worker Training Program

Incumbent Worker Training (IWT) is a program providing training to currently employed workers to keep Florida's workforce competitive in a global economy and to retain existing businesses. The program is available to all Florida businesses that have been in operation for at least one year prior to application and require training for existing employees.

Employed Worker Training Program

Employed Worker Training (EWT) is a program provided through Broward's WorkForce One. The goal of this locally funded program is to upgrade the skills of existing employees with the flexibility to meet many training requirements.

The program provides industry-specific or company-specific training for employees, which can be customized to a business' individual objectives. It is designed for companies that need to advance the skills of existing employees for the purpose of advancing their wages and positions, and to assist employees in retaining jobs that provide self-sufficient employment. From line-staff workers to professional-level employees, productivity and morale are sure to increase as a result of exposure to real-world lessons from industry experts.

See "Workforce" section for additional information.

ROAD INFRASTRUCTURE

Economic Development Transportation Fund

The Economic Development Transportation Fund, commonly referred to as the "Road Fund," is an incentive tool designed to alleviate transportation issues related to a specific company's location or expansion decision. Eligible projects are those that facilitate eco-

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nomie development by eradicating location-specific transportation problems (e.g., access roads, signalization, road widening, etc.) on behalf of a specific eligible company (e.g., manufacturing, corporate/regional headquarters, and certain other multi-state business services). Up to \$3,000,000 may be provided to a local government to implement the improvements.

SPECIAL OPPORTUNITIES

Urban Incentives

Florida offers increased incentive awards and lower wage qualification thresholds for businesses locating in many urban core/inner city areas that are experiencing conditions affecting the economic viability of the community and hampering the self-sufficiency of the residents.

Enterprise Zone Program

Any Greater Fort Lauderdale/Broward County business can take advantage of substantial tax relief and other incentives by locating or expanding into a geographic area targeted by the state for revitalization. Many entrepreneurs are investing in these Enterprise Zones to earn incentives, such as thousands of dollars in credit for job creation in the targeted zone, refunds for business machinery, equipment and building materials used in the zone, and an exemption for electrical energy.

Credits against Florida corporate income tax are available for wages paid to new employees who live in the targeted area, property taxes paid on new or improved business property in the zone and donations to local community development projects.

For more information, contact the City of Fort Lauderdale Community Redevelopment Agency at 954-828-4347.

Brownfield Incentives

Florida offers incentives to businesses that locate in brownfield sites, which are underutilized industrial or commercial sites due to actual or perceived environmental contamination. The Brownfield Redevelopment Bonus Refund is available to encourage brownfield redevelopment.

FPL Incentives

Florida Power & Light Company (FPL), the largest electric utility in Florida, offers discounted service for new or expanding businesses that add a minimum level of new electric load and new jobs. There is a higher incentive for businesses that locate in commercial or industrial space that has been vacant for more than six months.

For more information, visit www.PoweringFlorida.com.

FINANCE

Below-Market-Rate Loans

A wide array of sound financial institutions and specialized government financing programs are available in Greater Fort Lauderdale. Short-term loans for real estate, equipment or operating capital are available for qualified applicants.

SBA Loans

The U.S. Small Business Administration (SBA) offers several loan programs that provide financial aid to small businesses. A few of the most popular programs are Basic 7(a) Business Loan, Micro-Loans and the CDC/504 Program.

Micro-loan lenders and Certified Development Companies (CDC) work with the SBA to provide financing to small businesses. The Micro-Loan Program provides very small loans to start-up, newly established or growing small business concerns. Under this program, SBA makes funds available to non-profit community-based lenders (intermediaries) that, in turn, make loans to eligible borrowers in amounts up to a maximum of \$35,000. The average loan size is about \$10,500. Applications are submitted to the local intermediary and all credit decisions are made at the local level.

For more information, visit www.sba.gov/financing/index/html.

Industrial Revenue Bonds

Industrial Revenue Bonds (IRBs) provide a source of long-term, sub-prime market

financing of capital requirements for relocating or expanding manufacturing and tax exempt 501 C3 facilities. IRBs are securities issued by local governments or government agencies for the purpose of financing the capital costs of private and not for profit projects. Although the bonds are considered special obligations of a government unit and therefore exempt from federal income tax on the interest, the bonds are not backed by the faith and credit of the government or the government agency. The private borrower is responsible for the debt and must provide adequate security and guarantee the bond as outlined in section 18.62 of the Broward County Administrative Code. Several examples of capital costs that can be financed are land acquisition and construction costs, the acquisition of a building and a minimum renovation of 15 percent of the facility, as well as machinery and equipment.

For more information, please call the Broward County Office of Economic and Small Business Development at 954-357-8075.

South Florida Regional Planning Council Revolving Loan Fund

The South Florida Regional Planning Council Revolving Loan Fund provides loans of \$50,000 to \$300,000 to small to medium-sized businesses in Broward, Miami-Dade and Monroe Counties. The loans are for existing businesses looking to expand or relocate, create jobs and/or retain jobs. Examples of loan uses include financing to expand to a new location, upgrading equipment and providing needed working capital. The loans provide opportunities for businesses to obtain financing where credit is not otherwise granted. Some of the criteria for receiving the loans include: the applicant must attempt to secure conventional financing first before applying; must show proof of denial from a conventional financier; and the owner must have a 10 to 20 percent equity stake in the project. Funding cannot be used for the acquisition of a business, business assets or stock.

For more information visit www.sfrpc.com/rlf.htm.

TAXES

Corporate Income Tax

Florida's corporate income tax rate is one of the nation's lowest at 5.5 percent of Florida net income. In Florida, that amounts to just over 6 percent of total state tax revenue. The national average is nearly 8.5 percent. In Broward County, businesses pay no corporate income tax on foreign source dividends (as defined in the federal tax code). They can also receive tax credits by hiring individuals from targeted groups. Adjusted federal income is apportioned to Florida, in accordance with a three-factor formula, which is the ratio of Florida's portion of property, payroll and sales taxes to the totals of those factors in the firm's entire operation.

For more information, call the Florida Department of Revenue at 850-488-6800.

Florida Emergency Excise Tax

All businesses must file a Florida Emergency Excise Tax return, which is found in the Florida corporate tax form package. Other excise taxes are imposed on motor fuels, cigarettes, oil and gas at the port of production. Taxes also are levied on operating terminal facilities and handling pollutants.

Additional Services

The Greater Fort Lauderdale Alliance helps businesses navigate through the relocation or expansion process by serving as a liaison to government to expedite project activity. In addition, the Alliance provides site selection assistance and can work as an intermediary for introductions to local real estate experts.

The Alliance also provides key market intelligence including demographics, labor availability, taxes, cost of living comparisons and research on request; workforce, recruitment and training assistance can also be provided.

For assistance from the Alliance, please call 954-524-3113.

**CITY OF FORT LAUDERDALE
FREE BUSINESS
EDUCATION
SEMINARS**

**FREE business advice
from the experts.**

**Join us and gain the tools you need
to achieve business success.**

TOPICS INCLUDE:

- How To Start a Business/Franchising Opportunities **10/24/12**
- Developing Partnerships between Small Businesses/
Sharing Resources and Hiring/Buying local to support
our community **11/28/12**
- 2nd Small Biz Expo **1/23/13**
- Basic Bookkeeping and Payroll Practices for Small Business **2/27/13**
- Get New Sales Win New Customers **3/27/13**
- Writing a Good Business Plan **4/24/13**
- Choose Your Biz Structure **5/22/13**
- Web Site Design **6/26/13**
- Business Coaching/Business Branding **7/24/13**

To register or receive up-to-date information regarding the business education seminars, email your name, phone number and email address to: businesseducation@fortlauderdale.gov

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