

## **Lee County FIRST Initiative Financial Incentives for Recruiting Strategic Targets**

Lee County has set aside \$25 million to create a negotiated, performance based incentive used to attract and grow high-value business projects that promote broad-based prosperity in our community.

### **ELIGIBILITY**

- The incentive must be an inducement for the company to locate or expand in Lee County.
- A company must be approved for program participation prior to making a decision to locate or expand in Lee County.

To be considered for a Lee County FIRST incentive award, an applicant should:

- Operate within a target industry or high-impact sector as designated by Florida law;
- Create at least 75 new full-time equivalent jobs within a 3 year period, paying an average wage of at least 125% of the Lee County average annual wage; and
- Make a cumulative capital investment within Lee County over the life of the project that is equal to or greater than the amount awarded through the FIRST program.

### **APPLICATION, APPROVAL AND AWARD PROCESS**

- Lee County Economic Development staff will guide businesses through the entire application process, evaluate the proposed project and report recommendations to the Board of County Commissioners (BoCC).
- The BoCC will make the final decision to approve or deny the incentive application.
- An approved applicant and the BoCC will enter into a performance grant agreement that sets forth the award amount, performance criteria the applicant must satisfy to obtain incentive payments, the disbursement schedule for performance based payments, and any sanctions imposed for failure to attain specified benchmarks.

### **ADDITIONAL INFORMATION**

Please contact the Economic Development Office at (800) 330-3161 or the address listed above for assistance.