



Department of Economic Sustainability

WINTER 2015

On the Web at www.pbcgov.com/des

It's a New Year, and we have a new look!

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We think that our new logo better identifies our role in building sustainable communities in Palm Beach County. At DES, our mission remains the same:

To advance community sustainability by increasing economic competitiveness and improving the elements that create a high quality of life for Palm Beach County's residents.

PBC PARTNERS WITH FHLBANK ATLANTA ON VETERANS HOUSING PROGRAM

Veterans in Palm Beach County can obtain housing financial assistance thanks to a new program. The Board of County Commissioners has formed an innovative partnership with the Federal Home Loan Bank of Atlanta to establish the Veterans Homeownership and Preservation Program.

Effective January 1, the initiative makes \$1.5 million available to income-eligible active-duty and retired U.S. military personnel, veterans, and their surviving spouses for help with rehabilitating existing homes or toward the purchase of a primary residence in the county.

The County, through DES, is working with Community Services, the Florida Department of Economic Opportunity, and veteran housing providers to serve as intermediaries and will collaborate with local non-profit organizations and real estate professionals.

The County allocated \$1 million in State Housing Initiatives Partnership dollars which was matched by \$500,000 in grant funds from FHLBank Atlanta.

For further information, contact DES at 561-233-3600 or visit www.pbcgov.com/des.



County Retains 401 Lockheed Martin Jobs



Under an incentive agreement approved by the Board of County Commissioners last month, Lockheed Martin Corporation will keep 401 existing jobs at its local facility for a least four years and apply for additional Department of Defense contracts. If successful in acquiring a new contract, the company will receive \$320,800 from the County as a portion of the local match toward the State of Florida’s \$3.2 million tax refund to the company under the Qualified Defense and Space Contractor (QDSC) Program. The County’s incentive will be matched by the cities of West Palm Beach and Riviera Beach.

The County’s contract with Lockheed includes hiring preferences for military veterans, Palm Beach County residents, and low-income persons.

Fibex Manufacturing Plant to Locate in Riviera Beach

Fibex, LLC, a synthetic rubber manufacturer and a leading producer of artificial turf, has applied for \$3.5 million in County Industrial Development Revenue Bonds through DES to acquire, renovate and equip a manufacturing facility on West 13th Court in Riviera Beach and expects to create 30 full-time jobs within the first year.



An economic impact analysis performed by DES projects a positive impact of \$16.9 million over five years and the creation of 44 full-time direct and indirect jobs.

East Coast Mulch to Expand in West Palm Beach

East Coast Mulch Corp., a company headquartered in Jupiter, has plans to expand its operations on Belvedere Road in West Palm Beach. With gap financing assistance through the Section 108 Loan Program, the company is investing more than \$350,000 to purchase additional machinery and equipment and construct additional storage.

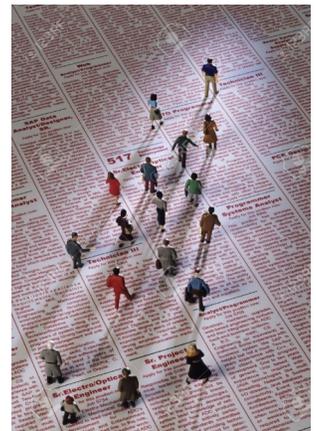
The company, which has been in business since 1998 and has installed mulch for large private and public clients throughout South Florida, is recognized as a vendor of choice for Palm Beach and Broward counties.

Legislative Notes

The Urban Job Tax Credit (UJTC) Program offers an incentive for eligible businesses located within one of 13 designated urban areas in the state to create new jobs. The tax credits may be used against either Florida Corporate Income Tax or Sales and Use Tax and are provided to encourage meaningful employment opportunities that will improve the quality of life of those employed and to encourage economic expansion of new and existing businesses in urban areas.

Under the new UJTC program beginning January 1, 2015, Palm Beach County has received the Tier 1 ranking, which provides a minimum tax credit per employee hired of \$1,500. A new business must create a total of ten jobs and an existing business more than one year old must create a minimum of five new jobs. For more information, please visit:

http://www.pbcgov.com/des/programs/state/urban_job_tax_credit_program.htm



Public Input WANTED on Consolidated Plan

WANTED: Your input on local housing, economic, and community development needs!

Every five years, the federal government requires Palm Beach County to submit a Consolidated Plan. The plan is to describe how the County will pursue overall goals to develop viable urban communities by providing decent housing, a suitable living environment, and expand economic opportunities for low- and moderate-income persons.

The plan identifies community needs and establishes goals for the use of Community



Development Block Grant (CDBG), Emergency Solutions Grant (ESG), and HOME Investment Partnership Program funds from the U.S. Department of Housing and Urban Development.

Public participation in the planning process is vital to its success. Last month, initial public meetings were held to provide information on the development of the plan and to solicit input. Additional meetings will be scheduled during early 2015, so please check the DES website for periodic updates.

Send your written comments to the Strategic Planning Section at DES or email them to descomments@pbcgov.org.

Delray's Village Square Community Completed



The Village Square affordable housing community in southwest Delray Beach and surrounding street improvements are now complete thanks to a partnership of Palm Beach County and the Delray Beach Housing Authority.

Formerly the site of Carver Estates, the County provided \$900,000 in Disaster Recovery

Initiative Funds (DRI) to demolish 17 residential buildings that were severely damaged by Hurricane Wilma.

The demolitions made way for the new construction of Village Square.

Additionally, more than \$950,000 of DRI3 funds were used to construct roadway and sidewalk improvements, drainage, and street lights on surrounding roads.



Area of Hope Grant Builds Classrooms in Greenacres

The City of Greenacres After School Services can now serve up to 150 children in its newly-renovated classrooms, thanks to a Special Area of Hope Grant from Palm Beach County. More than \$320,000 was provided by DES toward the \$466,000 project.



Additional improvements include a secure public lobby, administrative offices, a kitchen and restrooms, all with impact-resistant doors and

windows shaded by awnings. The Special Area of Hope Grant funds were established by the Board of County Commissioners in 2001 as a portion of Community Development Block Grant funds distributed each year to one of eight entitlement municipalities in Palm Beach County. Activities must meet one of three national objectives: benefitting low- and moderate-income persons, preventing or eliminating slums or blight, and meeting urgent needs.

Palm Beach County Appreciates Its Business Partners



PBC Black Business Investment Corporation



DES utilizes the nationally recognized Regional Economic Models, Inc. (REMI) program to conduct accurate and timely studies to determine a project's potential economic impact on a community. Since FY 2012, economic impact analyses performed on DES-administered projects indicate a five-year economic impact of \$16.4 Billion, and the creation of more than 45,000 direct and indirect jobs.

PBC Interactive, Palm Beach County's first and only real-time, web-based research site for economic development, now has census tract data through 2013, and has tracked companies moving in and out of the county over a three-year period. Through 2014, the county has experienced a net gain of 966 companies in a variety of industries.



Palm Beach County's Department of Economic Sustainability is authorized by the Board of County Commissioners to administer programs for business development, housing, and community initiatives.



Palm Beach County Board of County Commissioners
Shelley Vana, Mayor, Mary Lou Berger, Vice Mayor, Hal R. Valeche, Paulette Burdick, Steven L. Abrams, Melissa McKinlay, Priscilla A. Taylor