

VOLUSIA COUNTY ECONOMIC DEVELOPMENT

Industrial Site Readiness Incentive

THE PROGRAM

Volusia County Economic Development partners with the CEO Business Alliance to incentivize the readiness of industrial sites for timely purchase and/or development. The program helps site owners mitigate financial risk by reducing, deferring or even subsidizing expenses and fees associated with development planning and assessment activity. Examples of early stage land development activity include but are not limited to:

- Environmental assessment and soil investigations
- Flood plain delineation
- Wetland delineation
- Endangered species and cultural surveys
- Engineered land development plans
- Wastewater management plans



- Government fee deferrals will be payable by owner to the government agency:
 - Upon sale or lease of the subject property to an employer (or employers) who creates 10 full time net new jobs at the site or
 - Upon completion of the maximum deferral term (60 months)

THE RULES

Eligible properties include:

- Volusia County undeveloped parcels that are zoned "industrial" and are at least 10 acres in size **or**
- Industrial structures 25,000 sq. ft. or larger that have been vacant for at least 3 years and require significant structural or mechanical upgrade before occupancy
- Private loan fund awards will be distributed on a reimbursement basis
- Private loan fund awards will be repaid to the loan fund by the owner within 90-days of property sale or executed lease agreement with employer tenant
- Tenant private grant fund awards will be distributed when site preparation is completed and required fees are paid

THE BENEFITS

- Creates site-ready property
- Reduced time to market, increasing property's marketability to industrial tenants
- Creative options for project financing with deferred costs
- Revenue generation for site owner



CEO BUSINESS ALLIANCE

FOR MORE INFORMATION
Call Volusia County Economic Development
at 386-248-8048