

1210.2 SUBJECT: ECONOMIC DEVELOPMENT INCENTIVES

1. OBJECTIVE:

To establish procedures for the economic development incentive program.

2. AUTHORITY:

This procedure adopted by City Council October 15, 2007.

3. DIRECTION:

The Economic Development Director, as an appointed official, serves at the pleasure of, and receives direction from the Mayor.

4. POLICY:

A. To promote targeted economic development, job creation and community growth, the City of Orlando will, on a case-by-case basis, give consideration to providing economic incentives to applicants in accordance with these Policies and Procedures, as amended from time to time.

5. PROCESS

- A. The City at its discretion and on a case-by-case basis may analyze and then select projects that promote targeted economic development, job creation and community growth within the City. The City staff shall prepare and present proposed agreements to the City Council for review and approval.
- B. The City Council shall consider the proposed Agreement and may take action on the proposal as it deems appropriate, and has the right to amend the terms of said Agreement.

6. ADMINISTRATION:

- A. An Agreement establishing and administering incentives should include:
1. a description of the location of the proposed project;
 2. provisions establishing the terms of the Agreement;
 3. provisions providing for performance benchmarks, which may serve as condition precedents to payment of incentives
 4. provisions providing a tangible means for measuring whether the applicant and other responsible parties have met their obligations under the Agreement;
 5. provisions for providing periodic progress reports to the City;
 6. provisions for cancellation of the Agreement and/or nonpayment of incentives if the project is determined to not be in compliance with the Agreement; and
 7. such other provisions as the City Council shall deem appropriate.

- B. The City's Economic Development Director or their designee will continue to monitor the overall success of the project in meeting stated goals and provide periodic summaries to the Mayor, Chief Administrative Officer, Chief Financial Officer and City Attorney.

7. FORMS

Application form

8. COMMITTEE RESPONSIBILITIES

None

9. REFERENCE

Procedure adopted by City Council October 15, 2007, Item A11.

10. EFFECTIVE DATE

This procedure effective October 15, 2007.