

## Polk County Bonus Incentive Program



### Polk County Bonus Incentive (PCBI)

In an effort to establish a competitive business climate statewide, nationally and internationally, Polk County offers the following PCBI grant to qualifying businesses. The intent of this grant is to provide a more competitive position for Polk County when competing on expansion and relocation projects.

The PCBI allows for:

**\$1,000** per job grant for those full-time jobs paying **115%** of the average private sector wage\*  
- The number of qualifying jobs is limited to each incremental **\$50,000** of total capital investment.

**\$3,000** per job grant for those full-time jobs paying **150%** of the average private sector wage\*  
- The number of qualifying jobs is limited to each incremental **\$100,000** of total capital investment.

**\$5,000** per job grant for those full-time jobs paying **200%** of the average private sector wage\*  
- The number of qualifying jobs is limited to each incremental **\$125,000** of total capital investment.

*\*The average private sector wage is released annually (January 1<sup>st</sup>) per the Florida Department of Economic Opportunity, Labor Market Statistics Center, Quarterly Census of Employment and Wages Program, in cooperation with the U.S. Department of Labor, Bureau of Labor Statistics.*

The PCBI will be paid at 100% for projects locating in unincorporated Polk County (not within a CRA) and the PCBI will be offered at 50% of the incentive amount if the project is located within a municipality. In the event that a project locates in a municipality's service district and signs an annexation agreement, it is expected that the community would make a commitment up-front to provide the 50% match beginning on the date the annexation becomes official. A City need not participate in order for the company to receive the 50% County incentive. Additionally, the County will match incentives offered by the municipalities up to the 100% level of the PCBI if the project is located within a City's limits.

#### PCBI Qualifications

Qualified businesses are those that are included as a qualified targeted industry as defined by Florida state statute. **A minimum of 25 full time jobs will be required for an expanding or new business.**

Annual incentive proceeds will be equal to an amount not to exceed the County portion of the ad valorem tax paid in the preceding year by the company. Only the amount attributable to the County's portion of the increased ad valorem tax rolls due to the addition of a building,

equipment and furnishings will be eligible for a County grant. In no case should the incentive payback exceed 10 years.

The BoCC may, under special circumstances, adopt a special grant program outside of these guidelines when company qualifications meet extraordinary thresholds or have other significant impacts not foreseen in this program outline.

Incentives will be paid (rebated or granted) from the County general fund and would not reduce the operating budget of the County's Economic Development budget that is directly tied to the Business and Occupation license fees (though also included in the general fund).

Applications for any incentive must be filed prior to making the decision to locate a new business unit in Polk County, Florida or to expand an existing Polk County business unit.

Submit completed applications to Central Florida Development Council or to the Budget and Management Services Director, Polk County Administration Building, 330 West Church Street, Bartow, FL 33831, or mail to Polk County Board of County Commissioners, P. O. Box 9005, Drawer CA01, Bartow, FL 33831-9005, Attention: Budget and Management Services Director.

<b>Polk County Business Incentive (PCBI) Payout Schedule</b>		
<b>Total Award Amount</b>	<b>Payout Period</b>	<b>Percent of Total Award per Payout Period</b>
Up to \$75,000	3 years	33.3%
\$75,001 - \$300,000	5 years	20%
\$300,001 - \$500,000	7 years	14.3%
\$500,001 plus	10 years	10.0%

# POLK COUNTY BUSINESS INCENTIVE APPLICATION

## Company Information

1. Name Publix Super Markets, Inc.
2. Address 3300 Publix Corporate Parkway, Lakeland, FL 33811
3. Please describe project, i.e., lease, build to suit, purchase  
Project Pomelo is a local expansion of capacity at an IT support building located at 321 Kentucky Ave S, Lakeland, FL 33801. The renovation of this property would allow us to create a more robust technology campus to be more competitive in attracting and retaining nationwide IT talent that are being lured away by larger metropolitan markets.
4. Phone Number (863) 688-1188
5. Contact Person Chris Mesa, VP & Controller
6. Phone (863) 688-1188
7. Email chris.mesa@publix.com

## Type of Business

8. Qualified Target Industry Yes  No
9. Other communities being considered for project

## Scope of Project

10. Date by which jobs will be created 12/2028
11. Number of jobs created 100
12. Average annual wage 103,176+
13. Capital investment \$71,100,000
14. Explain how the PCBI would be used  
The PCBI would be used to offset the costs associated with Project Pomelo
15. Is PCBI required to secure project? Yes  No

**Polk County Business Incentive Application**



**Guidelines**

- PCBI payments are paid on an annual basis up to the amount paid in ad valorem taxes for that year, until the entire grant award has been paid.
- If applicable, Polk County will use Enterprise Florida’s annual audit letter verifying the job creation schedule was achieved to validate PCBI payment.
- The applicant agrees to invoice the County for payment within one (1) year of job creation as identified in the PCBI application.
- The grant recipient must submit sufficient backup documentation to demonstrate compliance with capital investment requirements which may include, but shall not be limited to, the recipient's ad valorem tax bill from Polk County, proof of payment of ad valorem taxes for that year, a certified MAI appraisal and or CPA or CFO certifications.
- Polk County may utilize a third party auditor, to verify job and wage requirements for the term of the agreement.
- Upon submission of the compliance report, the awarded applicant may request disbursement of the awarded grant funding. Disbursement of the grant amount to the recipient shall be made after County approval of the recipient's compliance report. No payment shall be paid by the County to an awarded applicant until the time for an appeal of the assessed value to the Value Adjustment Board has expired.
- Failure to comply with program guidelines will result in forfeiture of grant funds awarded, hereunder.

Signature of applicant

Chris Mess Date: 7/17/24

Authorized by County Manager

[Signature] Date: 8/14/2024