

GROW *WITH US*

BUSINESS IMPACT FEE MITIGATION

**WE SUPPORT THE USE OF INNOVATIVE
LAND DEVELOPMENT REGULATIONS AND
INCENTIVES TO ATTRACT SUSTAINABLE
BUSINESSES TO COMPLEMENT THE
CITY'S COMPREHENSIVE PLAN.**

PROGRAM A

**QUALIFIED TARGET INDUSTRY
HIGH-WAGE JOB CREATION**

PROGRAM B

BUILDING INVENTORY DEVELOPMENT



PROGRAM A

QUALIFIED TARGET INDUSTRY

HIGH-WAGE JOB CREATION

Preapproved applicants who build a new facility, or expand a current facility and create qualified target sector industry high-wage jobs in the City of Lake Wales may receive, up to a 50% to 90% reduction of applicable impact fees. Contact us for eligibility details.

Applicable to City impact fees.

NUMBER OF JOBS CREATED	REQUIRED % OF POLK COUNTY'S AVERAGE ANNUAL WAGE	CAPITAL INVESTMENT	MITIGATION AMOUNT*
10 - 50	115%	\$3 MILLION	50%
51 - 100	115%	\$3 MILLION	70%
101+	115%	\$3 MILLION	90%
MINIMUM OF 10	125%	\$3 MILLION	50%
MINIMUM OF 10	150%	\$3 MILLION	90%

* For eligible projects, 50% of the approved mitigation amount will be deducted from the amount due at the time the building permit is issued. The job creation requirements must be met within five (5) years of Certificate of Occupancy in order to qualify for the remaining 50% of the approved mitigation amount.

TYPES OF TARGET SECTOR BUSINESSES

- Advanced Manufacturing
- Argibusiness & Agritechology
- Entertainment, Arts & Tourism
- Research & Technology
- Logistics, Supply Chain & Distribution
- Health Sciences

PROGRAM B

BUILDING INVENTORY DEVELOPMENT

Preapproved applicants who construct new commercial building inventory (spec building) of at least 20,000 square feet, to accommodate land development regulations permitted industrial uses, are eligible for a reduction of applicable impact fees. Mitigation may only be applied to a maximum of 400,000 square feet; square footage beyond that is subject to applicable impact fees.

Applicable to City impact fees.

NEW BUILDING INVENTORY SQUARE FOOTAGE	TOTAL MITIGATION AMOUNT
20,000 - 400,000	50%

Mitigation may only be applied to a maximum of 400,000 square feet; square footage beyond that is subject to applicable impact fees.

TYPES OF INVENTORY DEVELOPMENT

- Commercial Inventory Space
- Manufacturing
- Assembly & Fabrication
- Warehouse Distribution
- Research Technology
- Cultural Facilities

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