

OBJECTIVE 2: Diversified Economic Growth

Between 2010 and 2020, Indian River County will increase the number of jobs in the county’s new high wage target industries by 1,000.

Policy 2.1: The County shall focus its industrial/business/technology/research expansion efforts on attracting and expanding clean, small-scale light manufacturing and assembly industries and those industries identified in County target industry studies, as applicable.

Policy 2.2: The county shall encourage the expansion of existing industries and attraction of new industries that are within the target industries list (Policy 2.5) by offering the following county adopted economic development incentives and assistance:

- Local Jobs Grant Program;
- Traffic, Water, and Sewer Impact Fee Financing;
- Utility Deposit Waivers;
- Expedited permitting;
- Maintenance of sufficient infrastructure capacity (roads, water, sewer);
- Provision of Industrial Revenue Bonds;
- Provision of job training through Indian River State College;
- Provision of workforce training incentives from CareerSource Research Coast;
- Assistance with federal or state grant applications (such as Community Development Block Grants);
- State Qualified Target Industry Tax Refund Program; and

Policy 2.3: The county planning division shall track the number of jobs in target industries annually and provide a report to the EDC. The report shall include, but not be limited to, the total number of jobs by NAICS target industry category, the average wage by each NAICS target industry category, the percent and numeric change from the prior year for both the total jobs and their average annual wages. Annual data shall be provided for multiple years.

Policy 2.4: The Indian River County Chamber of Commerce and other economic development groups designated by the Board of County Commissioners shall provide assistance, as needed, to companies during the relocation process and report any actions taken to the Economic Development Council at their regular meetings.

Policy 2.5: The county, in coordination with the Indian River County Chamber of Commerce, shall establish a list of target industries and evaluate this list periodically in order to reflect the current economic needs of the county as well as the actual marketing results. Below, is the list of the county’s target industry clusters. For marketing purposes, the County, Indian River County Chamber of Commerce, and other economic development agencies representing the County may use their

resources to market to a much smaller list based on research, and expert advice.

Clean Energy industry including but not limited to:

- Solar Energy
- Biomass Energy/Biofuels
- Fuel Cells and Hydrogen
- Ocean Energy

Life Sciences industry including but not limited to:

- Biotechnology
- Medical Device Manufacturing
- Pharmaceuticals
- Health Care

Information Technology industry including but not limited to:

- IT Products/Services
- Software Development
- Modeling/Simulation/Training
- Photonics/Lasers/Optics
- Microelectronics
- Telecommunications

Aviation/Aerospace industry including but not limited to:

- Aviation
- Avionics
- Flight Schools

Financial / Professional Services including but not limited to:

- Corporate/Regional Headquarters
- Research and Development

Manufacturing/Warehouse/Distribution

Emerging Technologies including but not limited to:

- Materials Science
- Nanotechnology
- Marine Science

Arts, Entertainment, Recreation including but not limited to:

- Sports Facilities

- Film Locations

Post Secondary Public and Private Educational Institutions

Other clean light industries that have average annual wages that support an innovation economy.

To be eligible for local economic incentives, an industry must meet the target industry criteria established by the state with a focus on those industries that export the majority of products and services outside of Indian River County (as opposed to strictly areas outside of Florida). Currently, the target industry criteria are listed in Section 288.106(1)(o), Florida Statutes.

Policy 2.6: The County shall provide for the issuance of Industrial Development Bonds for new industries.

Policy 2.7: The Economic Development Division of the Indian River County Chamber of Commerce and other economic development groups designated by the Board of County Commissioners shall assist in providing entrepreneurial and management expertise and a well-trained, skilled, and educated workforce to industries that are within the target industries list (Policy 2.5).

Policy 2.8: The County, in cooperation with the Vero Beach Regional Airport, the Sebastian Municipal Airport, the Indian River County Chamber of Commerce and its Economic Development Division, shall actively market airport industrial lots and space and coordinate its marketing plans with the airport's marketing plans.

Policy 2.9: The County, through the Indian River County Chamber of Commerce and its Economic Development Division, shall identify and increase investments needed to enhance a competitive advantage.

Policy 2.10: The County, through the Indian River County Chamber of Commerce and its Economic Development Division, shall facilitate interactions between venture capitalists, lawyers, scientists, entrepreneurs, and financiers for new product development and new target industries within the county.

Policy 2.11: The County shall request Federal and State agencies to expedite permit processing for target industries and to eliminate duplication and streamline permit processing. This shall include submission of letters and e-mails and phone calls to appropriate Federal and State agencies requesting expedited permitting and follow-up communications with these agencies.

Policy 2.12: The County building division shall provide weekend inspection services at cost, based on employee availability and the commercial/industrial tenant's need.

Policy 2.13: The County shall periodically re-evaluate its economic development incentives by