



Bradenton Area Economic Development Corporation October 1, 2013– September 30, 2014

Vision Statement

Committed to being Florida's most business-friendly economic development organization, the Bradenton Area Economic Development Corporation effectively pursues strategic goals and targeted business sectors to maximize the economic well-being of Manatee County.

Mission

To improve the economy of Manatee County through the creation and preservation of jobs and wealth.

➤ **The name of the Economic Development Agency, Entity or Organization (EDO) and their contact information.**

Bradenton Area Economic Development Corporation
Sharon Hillstrom, President and CEO
4215 Concept Ct.
Bradenton, FL 34211
(941) 803-9031

➤ **The name of the local government the EDO has a contract with.**

The Bradenton Area Economic Development Corporation has a contract with Manatee County Government.

➤ **The amount of funds received from public partners. \$307,548**

Public Partners funding breakdown:

| | |
|---------------------------|-----------|
| Manatee County Government | \$252,048 |
| CareerSource Suncoast | \$ 20,000 |
| Port Manatee | \$ 10,000 |
| City of Bradenton | \$ 12,000 |
| City of Palmetto | \$ 10,000 |
| Town of Longboat Key | \$ 3,500 |

➤ **The amount of funds received from private investors. \$500,904**

➤ **Administrative costs of the EDO. \$594,000**

➤ **The number of businesses assisted by the EDO and the type of assistance provided.**

The Bradenton Area Development Corporation responded to 122 project leads from October 1, 2013 to September 30, 2014, in addition to general inquiries and information requests.

This includes assisting businesses with:

- **Customized Assistance**

- ◆ **Site selection** – A real estate database is maintained on the Bradenton Area Economic Development Corporation's website. Real estate searches and site tours are conducted as requested by prospect companies.
- ◆ **Permitting and licensing** –The Bradenton Area Economic Development Corporation, in collaboration with the Manatee County Government Economic Development Manager qualified 8 new rapid response projects.

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Incentives—The Bradenton Area Economic Development Corporation provides companies with the appropriate state and/or local incentive information based on the type of project, targeted industry, job creation, projected wages, and capital investment. The Bradenton Area Economic Development Corporation collaborates with the local or state governing body to expedite the incentive application process.

- **General Assistance**

- ◆ **Demographics and market research** –The Bradenton Area Economic Development Corporation provides demographic information and market research about Manatee County, as requested.
- ◆ **Workforce assistance** – The Bradenton Area Economic Development Corporation met with over 60 local companies to discuss their workforce needs during this time period. The Bradenton Area Economic Development Corporation connect companies with workforce partners for hiring and training opportunities, as well as coordinating one on one time with instructors in order to provide input towards training programs. The Bradenton Area Economic Development Corporation promotes employment websites such as Employ Florida, CareerSource Florida and CareerSource Suncoast.
- ◆ **Forums and workshops – finance/international trade/technology transfer** The Bradenton Area Economic Development Corporation regularly hosts, sponsors and promotes business forums and workshops tailored to the needs of local businesses, including (but not limited to) finance seminars, international trade, global logistics and export readiness, lean manufacturing, marketing, small business innovation research (SBIR) grant seminars, GrowFL CEO Nexus Forums and entrepreneurial events.

- **Financial Assistance**

- ◆ **Grants and matching funds assistance** – The Bradenton Area Economic Development Corporation assisted Manatee County companies with the application and approval process for the following state and federal workforce grant funding:

| | |
|------------------------------------|-----------|
| ▪ Employed Worker Training Grants | \$ 12,125 |
| ▪ Incumbent Worker Training Grants | \$ 87,576 |
| ▪ Quick Response Training Grants | \$ 76,388 |
| ▪ On the Job Training placements | 31 people |

- **The projected number of new direct jobs as a result of a business being moved into the area or expanding in the area due to the assistance of the EDO.** The Bradenton Area Economic Development Corporation assisted 12 companies with a combined projected job creation total of 856 jobs over the next three to five years.
- **The number of these jobs retained.** The Bradenton Area Economic Development Corporation assisted 5 local company expansions during this fiscal year. The existing jobs with these companies were not in danger of leaving the Manatee-Sarasota region.
- **The type of incentives and the amount of incentives that the EDO has successfully assisted businesses in receiving.** The Bradenton Area Economic Development Corporation facilitated the following incentive applications during this fiscal year:

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Bradenton Area EDC - Economic Development Projects

Manatee County Economic Development Incentive (EDI) and Transportation Impact Fee Incentives (TIFI) Awarded between 10/1/13 - 9/30/14)

| Project/Company Name | Projected JOBS | Total EDI | Total Est. TIFI |
|---------------------------|----------------|--------------------|-----------------|
| RND Automation | 8 | \$8000 | 0 |
| IRISS | 25 | \$25,000 | \$3196 |
| Project Equinox | 100 | \$200,000 | \$3196 |
| Verde GSE | 14 | \$14,000 | 0 |
| Rock Creek Pharmaceutical | 16 | \$48,000 | 0 |
| Star2Star Communications | 350 | \$700,000 | 0 |
| Project Monaco | 41 | \$41,000 | \$7485 |
| Project Sunbird | 50 | \$50,000 | |
| Bright House Networks | 155 | \$155,000 | 0 |
| Project Capri | 18 | \$18,000 | 0 |
| Project Fiero | 29 | \$29,000 | 0 |
| Project Pulsar | 50 | \$50,000 | 0 |
| Total | 856 | \$1,338,000 | \$13,877 |

Qualified Target Industry (QTI) Tax Refund - 20% County Match

| Project/Company Name | Projected Jobs | County 20% Match |
|----------------------|----------------|------------------|
| n/a | | |
| Total | 0 | 0 |

| | | |
|--------------------------------|------------|--------------------|
| Total for QTI & EDI | 856 | \$1,338,000 |
|--------------------------------|------------|--------------------|

| | |
|---|-------------------|
| Total for QTI, EDI and TIFI Incentives | \$1351,877 |
|---|-------------------|

The Bradenton Area Economic Development Corp. (EDC) is the lead economic development organization for the Bradenton Area's nine communities located on the south side of Tampa Bay. The EDC works to diversify the local economy by attracting and retaining high-wage jobs for area residents, and connecting existing businesses to the resources they need to succeed. Information: www.thinkbradentonarea.com.

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