



Bradenton Area Economic Development Corporation October 1, 2018– September 30, 2019

Mission: The EDC works to diversify the local economy by attracting and retaining high-wage jobs for area residents and connecting established businesses to the resources they need to succeed.

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

Bradenton Area Economic Development Corporation
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➤ **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: \$ 400,000**

Public Partners funding breakdown:

Manatee County Government	\$ 300,000
CareerSource Suncoast	\$ 21,500
Port Manatee	\$ 5,000
City of Bradenton	\$ 25,000
City of Palmetto	\$ 10,000
Town of Longboat Key	\$ 3,500
Bradenton Area CVB	\$ 25,000
Manatee County School District	\$ 10,000

➤ **The amount of funds received from private investors: \$ 707,775**

➤ **Administrative costs of the EDO: \$ 481,184**

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

The Bradenton Area Development Corporation met with more than 75 local companies and responded to 52 qualified project leads, in addition to general inquiries and information requests, from October 1, 2018 to September 30, 2019.

Type of assistance includes:

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 and training grants**– The Bradenton Area Economic Development Corporation met with over 75 local companies to discuss their business and workforce needs during this time. The Bradenton Area Economic Development Corporation connected Manatee County companies with state and local workforce partners, such as CareerSource Florida, CareerSource Suncoast and CareerEdge Funders Collaborative for hiring and training opportunities totaling more than \$276,000 in workforce training grants. The Bradenton Area Economic Development Corporation collaborates with and promotes local education partners, such as Manatee Technical College, State College of Florida, USF-Sarasota Manatee, UF Innovation Station, The Cross College Alliance, and the School District of Manatee County. The Bradenton Area Economic Development Corporation promotes the state employment website: EmployFlorida.com.

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- ◆ **Forums and workshops – Finance/International Trade/Technology Transfer-** The Bradenton Area Economic Development Corporation hosts, sponsors and promotes business forums and workshops tailored to the needs of local businesses, including (but not limited to) industry specific business roundtables, finance seminars, international trade, global logistics and export readiness, lean manufacturing, marketing, CEO Forums and entrepreneurial events.

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 Official, qualified 20 new rapid response projects.
 - ◆ **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 facilitate the incentive application process.
- **The projected capital investment of businesses due to the assistance of the EDO.** The capital investment of businesses assisted by the Bradenton Area Economic Development Corporation during this time period is projected to be \$63,748,000 over the next three to five years.
- **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 21 companies with a combined projected job creation total of 772 jobs over the next three to five years.
- **The number of these jobs retained.** The Bradenton Area Economic Development Corporation assisted 13 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 and amount of incentives that the EDO has successfully assisted businesses in receiving.**
The Bradenton Area Economic Development Corporation, in collaboration with Manatee County Government and the State of Florida, facilitated applications for the following incentive awards during this fiscal year:

Incentives Facilitated between 10/1/18 - 9/30/19	Incentive Type	Estimated Incentives Awarded
Economic Development Incentive Grant (EDI)	County	\$ 773,000
Multi-Modal Transportation Impact Fee Incentive (M-TIFI)	County	\$ 233,706
Ad Valorem Tax Exemption (EDAVTE)	County	\$ 0
Qualified Target Industry (QTI) Tax Refund - QTI is awarded by the State of Florida, with 20% local financial support	State - 80% County - 20%	\$ 0 \$ 0
Total Estimated Incentives		\$1,006,706

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.bradentonareaedc.com.