

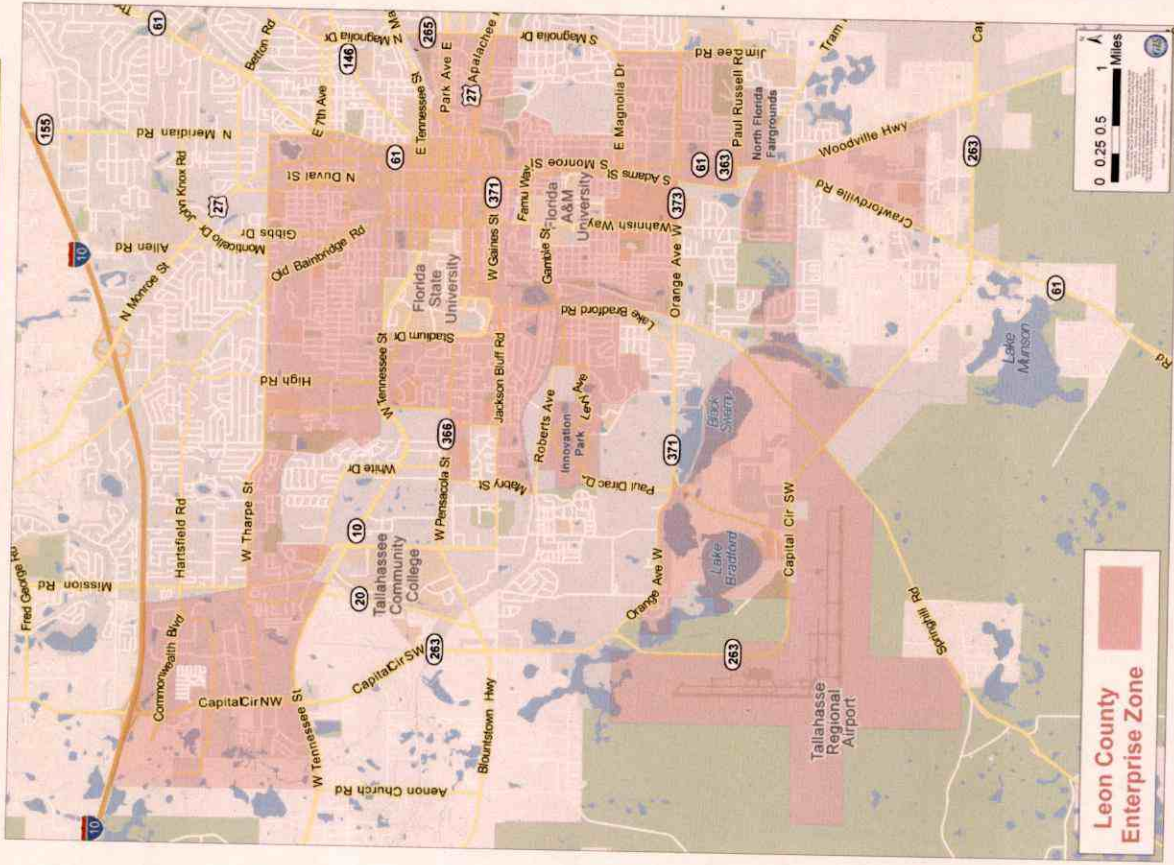
December 3, 2014

**Leon County
Commissioner Proctor
Presentation to
Florida A&M University
Board of Trustees**

**Discussion on Community
Investments and Florida A&M
University**

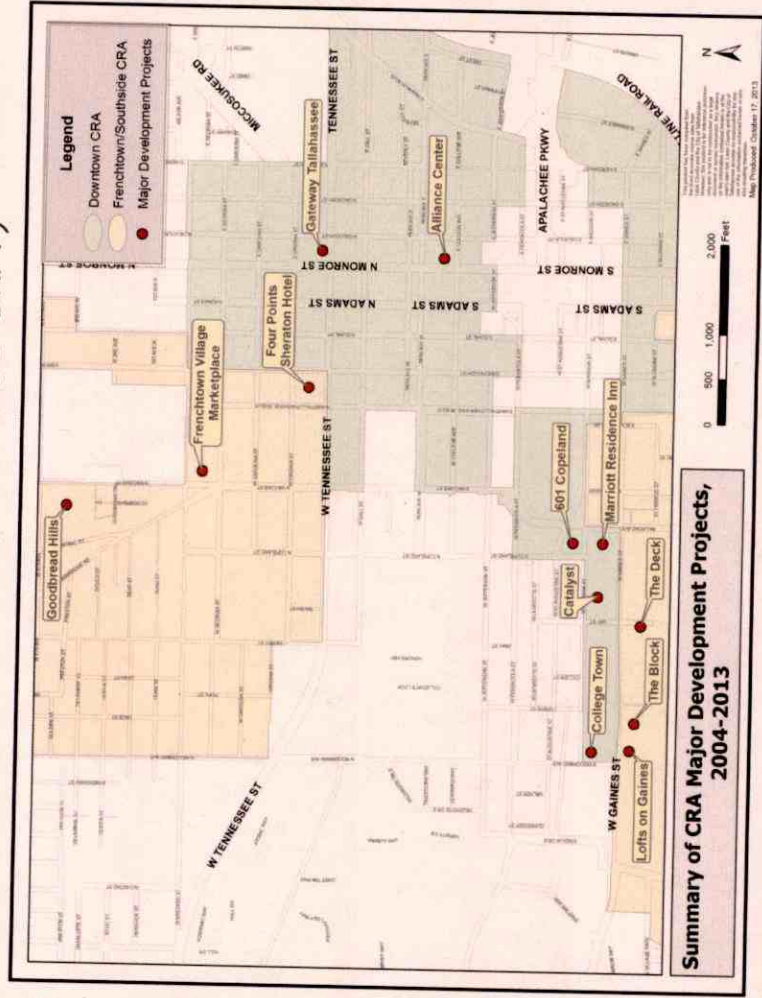
Enterprise Zone

- Encourage economic revitalization through tax incentives to businesses and creates employment opportunities.
- Directly benefit the local community through property valuation increases and revitalization of blighted communities.
- Tallahassee-Leon County Enterprise Zone spans 20 square miles.
 - \$5 million in state incentive awards to 1,400 applications
 - 540 new jobs in the last 10 years



Community Redevelopment Area

- Facilitates the redevelopment of blighted areas within a defined area.
- Utilizes tax increment financing (TIF) to invest in projects within the redevelopment area.
- Infrastructure improvements
- Affordable housing
- Commercial property improvements
- Parks and green spaces
- Parking Improvements
- CRA Community Investment:
 - \$10.4 million in Downtown CRA
 - \$7.98 million in Frenchtown/Southside CRA
 - \$11.2 million in the Gaines Street Redevelopment (includes both Downtown and Frenchtown/Southside CRA)



Blueprint: Penny Sales Tax Investments

- 12% of the penny sales tax proceeds will be dedicated to economic development (approximately \$90.7 million).
- Projects and programs vetted by economic development professionals known as the Economic Development Coordinating Committee.
- Includes the FAMU Vice President of Research
- Projects include:
 - Airport Infrastructure improvements: \$14.1m
 - Madison Mile Convention Center: \$20m
- Other possible projects would support:
 - Workforce development
 - Business expansion, retention, and attraction



Quality of Life

Economic Development



Project Highlights

- Creates and promotes jobs right here in our community.
- Projects and programs vetted by economic development professionals and approved by both County and City Commissions.
- All projects/programs will be subject to an independent annual audit in order to maintain transparency and accountability.
- Possible economic development projects/programs would support:
 - Workforce development
 - Business expansion, retention, and attraction
 - Airport Infrastructure Improvements and Madison Mile convention center.
- Estimated Cost: 12% of penny sales tax proceeds (\$90.7 million)

Twelve percent, an estimated \$90.7 million, of the penny sales tax proceeds will be reinvested into our community to create jobs and diversify our economy. These economic development investments will be analyzed and vetted through a committee of economic development professionals, subject to an independent annual audit, and overseen by our locally elected leaders. From start to finish, all economic development funding will be transparent and accountable to the public.



penny sales tax Your Penny. Your Projects.

Conclusion

- Significant investments are being made in our community, especially in the area of economic development.
- Florida A&M University has the opportunity to play an important role in shaping the future of our community.

Questions?