VILLAGE OF INDIANTOWN, FLORIDA
AGENDA MEMORANDUM

MEETING DATE: March 12, 2026

MEETING TYPE: Regular Village Council Meeting

AGENDA ITEM TITLE: Additional Information on Martin County's Economic Development Toolkit Program for the Village of Indiantown

SUMMARY OF ITEM: On January 22, 2026, staff received permission from the Village Council (Council) to proceed with development of a proposed program that would mirror Martin County's Economic Development Toolkit (Toolkit). In Staff's review of the Toolkit, which offers six different funding and/or grant options, it became apparent that there was only one that would be applicable for the Village. The County is able to offer large funding incentives for their six programs as they pledge millions of eligible dollars, due to the size of the budget and increases in ad valorem from increased taxable values the County experiences.

The one program that the Village could consider without making a specific contribution or grant to a business is the Ad Valorem Exemption Program. In consultation with Martin County's Business Development Board (BDB), staff believes it is in the best interest to cease moving forward with a possible referendum for the August 2026 election. Reason being, the BDB has not had a successful business take advantage of Ad Valorem Exemption Program. Until there is a successful use of the program that demonstrates tangible benefits, it will be a challenge for staff to have adequate education and an example of success for the voting residents to feel confident enough to vote in favor of such a program.

If the program was to be on the August 2026 ballot and it was significantly defeated, it would send a very negative message to those that are considering investing in the Village. Having a true and tried example, will provide voters with a level of confidence and Village staff will be able to demonstrate the benefits to the community and the positive impact for the Village's economy.

FISCAL IMAPCT STATEMENT: None.

RECOMMENDATION: None, this is additional information on the status of moving forward with Martin County's Economic Development Toolkit implementation within the Village.

PREPARED BY: Taryn Kryzda DATE: 03/04/26

ATTACHMENTS:
Description