

**VILLAGE OF INDIANTOWN, FLORIDA
AGENDA MEMORANDUM**

MEETING DATE: January 22, 2026

MEETING TYPE: Regular Village Council Meeting

AGENDA ITEM TITLE: Approval to Place on the August Ballot Language Requesting the Voters Consider the Village Adopting a Grant Program for Property Tax Exemptions Pursuant to s. 3, Art VII of the State Constitution for New Businesses and Expansions of Existing Businesses that will Create new Full-Time Jobs in the Village

SUMMARY OF ITEM: Martin County voters, via referendum, approved the initial Job Creation Toolkit (Toolkit) in 2010 for ten years, and then again approved it in 2020. The Toolkit provides eligible businesses with the ability to offset their capital investments through authorized grants on a project-by-project basis. On December 2, 2025, Martin County (County) revised the Toolkit to include Economic Development as a key component. Another important modification was to expand the program to include areas that are incorporated within the County. Florida State Statutes refers to the taxing authority having the ability to provide ad valorem tax incentives, the County levies a county-wide ad valorem millage rate to all businesses and residences within the County to be allocated toward services that are general, such as libraries, law enforcement, beach access and maintenance, administrative functions, etc.

The modifications to the Economic Development Toolkit include a suite of tailored incentive programs: an Opportunity Fund, a Local Closing Fund, Expedited Permitting, Training and Workforce Grants, Industrial Development Authority Bonds, and Ad Valorem Exemption Program. Each comprehensive incentive program is designed to address specific needs within the business community while advancing the County's strategic objectives:

1. Opportunity Fund: Program is focused on supporting significant capital investments in targeted industries. It offers financial grants, in the form of reimbursements, to businesses that commit to large-scale projects, particularly those that will have a lasting impact on the governing

body's economic landscape. The fund is designed to attract businesses in advanced manufacturing, additive manufacturing, and green industries, and industries targeted by the State of Florida, strongly emphasizing projects that align with sustainability goals.

2. Local Closing Fund: Recognizes that some critical projects face financial gaps even after other incentives have been applied, the Local Closing Fund provides gap-filling financial assistance, in the form of reimbursements, to ensure that these projects can move forward. This fund is crucial for securing investments that deliver substantial economic benefits, such as capital investment that positively impacts the ad valorem taxbase, job creation and infrastructure development, particularly in strategically important sectors.

3. Expedited Permitting: Time is a critical factor in business development, and the Expedited Permitting Program is designed to accelerate the approval process for eligible priority projects. This program ensures that businesses in targeted industries can quickly move from planning to operation, thereby reducing the time to market and enhancing their competitive edge.

4. Training and Workforce Grants: A skilled workforce is essential for the success of any business, and this program provides financial support, in the form of reimbursements, for employee training and development. By focusing on industries such as advanced manufacturing and green technologies, the program ensures that businesses have access to the talent needed to thrive. It also addresses critical employee needs, such as transportation and childcare, removing barriers to consistent employment and ensuring workforce stability.

5. Industrial Development Authority Bonds: The Industrial Development Authority Bond program offers tax-exempt financing for large-scale projects requiring significant capital investment. This program is ideal for businesses undertaking substantial construction or expansion projects, providing them access to lower-cost financing, which is essential for projects with long-term economic benefits to the County.

6. Ad Valorem Exemption Program: Offers property tax

exemptions to qualifies businesses based upon job creation, capital investment, and wage levels, incentivizing new and expanding businesses to invest in the County.

Each program within the toolkit is governed by specific eligibility criteria that ensure alignment with the County economic development objectives. The programs are designed to be flexible yet targeted, offering support to businesses demonstrating a clear commitment to investing in the County and contributing to the County's long term economic health. Industries such as advanced manufacturing, green industries, and other targeted sectors identified in the County's plans are supported.

Village staff would like to develop a similar program based upon what the County recently approved. Having a toolkit for the Village will demonstrate to those targeted businesses that are wanting to invest in economic development the Village's willingness to attract and retain their investments.

With the Village having an election scheduled for August 18, 2026, there would be minimal costs associated with adding the referendum to the ballot. If the Council agrees to have the referendum placed on the August ballot, staff will develop the necessary language, which is restricted by State Statutes, and proceed with the necessary notifications.

**FISCAL IMPACT
STATEMENT:**

Would be dependent upon each individualized program.

RECOMMENDATION:

The Village Council authorize having staff prepare referendum language for consideration of the Village developing a grant program that duplicates Martin County's Economic Development Toolkit.

PREPARED BY:

Taryn Kryzda

DATE: 01/16/26

ATTACHMENTS:
Description