

Redevelopment District Incentives

The Façade Improvement Grant Program

Façade improvement grant programs are an integral part of the activities of a community redevelopment agency because they help to revitalize and bring new life, as well as new investment, into these communities. Façade improvements and enhancements assist in increasing the aesthetic nature of the area and also serve as an important aspect in attracting additional private-sector development.

In Rockledge, the Community Redevelopment Agency administers the Façade Improvement Grant Program, which provides matching grant funding in an amount up to \$10,000.00. Funding awarded through the program to eligible applicants and projects can be utilized to refurbish the exteriors of a property that are visible to pedestrian and motor vehicle traffic. Improvements that qualify for grant funding can include landscaping, signage, installation of artificial roof lines, decorative lighting, fencing and enhancements to pavement and parking lots (when combined with other beautification elements). In an effort to ensure adherence to the objectives of the Community Redevelopment Plan, particular design guidelines that are encouraged by the Redevelopment Agency are discussed with applicants as they begin to formulate their projects. It is important to note that grant funding is also available for new construction projects.

Furthermore, an inventive use of the Program can help businesses that wish to start-up in the Redevelopment District through offering incentive awards by providing grant funding for impact fees and other related fees. In the past, the Agency has paid up to 50 percent of the impact fees and has offered the business owner a deferred repayment schedule for the remaining 50 percent.

Potential for Relaxed Land Development Regulations

- Parking reductions
- Stormwater management adjustments
- Setback waivers

Redevelopment Mixed Use (RMU) Zoning Designation, which allows for:

- A greater variety of uses (most flexible of the City's zoning designations)
- A density up to 25 units per acre
- Heights of up to 110 feet upon meeting certain architectural and site design criteria
- Floor-Area-Ratio (FAR) of up to 1

Expedited Permitting

- Expedited review - projects within the Redevelopment District are given priority
- One-stop permitting

- Priority reviews and inspections

Facade Improvement Grant Program

- Matching grant funding in an amount of up to \$10,000.00 is available under the Facade Improvement Grant Program for commercial property owners and tenants located within the Redevelopment District

Fee Incentives

- Potentially deferred waste water impact fees

Tax Abatement Program

- The City recently approved, through referendum, a tax abatement program. It is available to all businesses within the Rockledge City limits.

General Incentives Currently Available Under Florida Law

- \$5,000 corporate income tax exemption
- \$25,000 homestead tax exemption
- No personal income tax
- No state-level ad valorem taxes
- No tax on inventories, goods-in-process, or goods-in-transit
- Sales tax exemption on new machinery and equipment
- Sales tax exemption on raw materials used in manufacturing
- Tax exemption on pollution control equipment