



| Business Infrastructure Grant

Program Overview

The Business Infrastructure Grant Program encourages new non-residential construction, building/ facility expansions or renovations for office, life sciences: healthcare, biotechnology, pharmaceuticals, and medical devices; information technology, telecommunications, communications and cybersecurity; financial and professional services: banking, insurance, securities and investments, corporate or regional headquarters, engineering, legal, accounting and consulting; light industries and manufacturing; logistics and distribution, marine-related industries, and wholesale distribution or industries identified as priorities within Volumes 1-3 of the City's Economic Development Strategic Plan, with the exception that retail and wholesale trade shall be an ineligible industry. The eligible industries listed herein may include a retail component as long as retail is not the principal component of such business. The program provides incentives to developers to assist with site development costs.

Notwithstanding the foregoing, the City may accept and approve applications from developers who are engaged in the construction or substantial renovation of structures that are set forth within the Economic Strategic Development Plan, or those industries set forth in Section 29-9(a) herein.

Eligibility Criteria

Applicants shall meet the following criteria:

- (1) Owners/ developers of new non-residential construction, building or facility expansions or renovations for office, life sciences: healthcare, biotechnology, pharmaceuticals, and medical devices; information technology, telecommunications, communications and cybersecurity; financial and professional services: banking, insurance, securities and investments, corporate or regional headquarters, engineering, legal, accounting and consulting; light industries and manufacturing; logistics and distribution, marine-related industries, and wholesale distribution or industries identified as priorities within Volumes 1-3 of the City Economic Development Strategic Plan; **and**
- (2) A minimum capital investment of \$500,000 (excluding land).

*Standalone residential development projects are ineligible.

Eligible Expenditures

Eligible expenditures to be paid from the Business Infrastructure Grant Program include the following:

- (1) Land improvement and development costs, including infrastructure design and construction, road improvements required by new construction or on-site improvement, landscaping and road beautification costs, water and sewer connection fees, telecommunication connection fees and costs, drainage facilities in conjunction with new construction or on-site improvements, construction of new curbs, curb cuts, medians, shoulders, and sidewalks, relocating utilities to accommodate new construction or on-site improvements, and other types of site development expenses that may be approved by the City.
- (2) Payment of impact, permitting, licensing, and special assessment fees assessed by the City.

Ineligible Expenditures

The following are ineligible expenditures from the Business Infrastructure Grant Program:

- (1) Inventory.
- (2) Payment of delinquent taxes or debts.
- (3) Payments to owners.
- (4) Purchase a part of a business and any other non-capital related expenditures.
- (5) Refinancing of existing debt.
- (6) Working capital.
- (7) Real property acquisition.
- (8) Office equipment and furniture.

Funding Limits:

- (1) Ten percent of construction costs not to exceed \$250,000
- (2) Incentive funds will be performance-based and distributed after the incentive recipient secures all permits and approvals including a certificate of occupancy.

To review full program details and requirements, refer to the City of Cape Coral Code of Ordinances / Chapter 29 – Economic Development and Business Incentive Programs.

All incentive applications must be received and reviewed prior to project completion to be eligible for a grant award. Submission of an application or the determination of program eligibility does not guarantee an incentive award. Projects must receive formal approval from the City Manager, City Council, or the Community Redevelopment Agency (CRA) if located within the CRA district.