

Understanding How a Company Can Operate in an Economic Development Zone

By

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This article will provide information about the Economic Development Zone enabling the reader to better understand this program. Business leaders will be able to make an informed decision about the merits of this program.

The basic purpose in creating an Economic Development Zone through local, state, and federal government agencies is to reduce unemployment in depressed areas of the country. These different levels of government offer incentives to companies to relocate to these areas or expand their businesses by creating Economic/Empowerment/Enterprise Zones. These incentives for relocating, expanding, or starting a business in these Economic Zones have the potential to be very lucrative for a company.

Economic Development Zones were created to reduce unemployment in depressed areas of the country. Understanding why there is a disconnect between companies and the government might bring to light problems which would allow for improvement to the program.

Businesses look for every opportunity to reduce their operating expenses by reducing the cost of doing business. The goal of companies is to reduce their overhead, and the goal of the government is to create jobs. Both goals should be mutually supportive, yet this is not the case. It

seems companies are not taking full advantage of federal and state economic development programs.

From prior research conducted during a literature review, the researcher found there is limited company literature that talks about the merits of these pro-

grams, and there is limited company participation in these types of programs. Additionally, there is very little information about these programs beyond local, city, county, and regional webpages.

Keywords: Rural Enterprise Zone, Enterprise Zone, Economic Development District, Economic Development Strategy, Housing and Urban Development, Rural Development, Smart Rural Development, Rural Incubator, Empowerment Zone, Enterprise Community, Promise Zone.

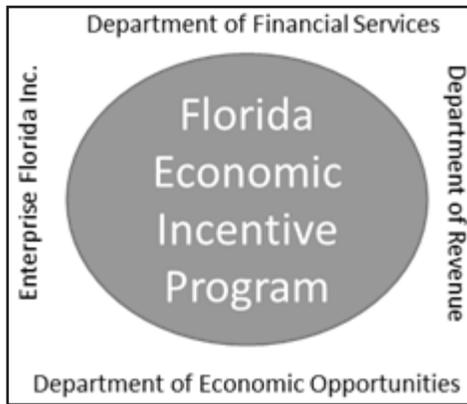


Figure 1: Florida Economic Incentive Program

The Industry

There are many financial benefits and challenges for a company working in an Economic Development Zone (EDZ). Since the United States is a very diverse country with 50 states and 4 territories, this article will focus on Economic Development Zones in the State of Florida. A major advantage of working in an EDZ is that labor and facilities' costs are significantly cheaper, and more than cover any increased cost of utilities and transportation found in those areas. The addition of regulatory cost savings from setting up operations in an EDZ reduces the business' operation expenses, thus increasing profits. A company can generate goodwill by helping areas of the state that have higher rates of unemployment.

Stakeholders

One of the challenges in trying to understand how to start operations in an EDZ is the identification of the different stakeholders for federal and state programs. The lines of communication and responsibilities between the federal government, state, and local development councils can get very confusing. In order to navigate between the different programs, a company needs to understand how support flows down to the local agencies (see Figure 1).

Starting with the Federal Government's Promise Zone, the United States Department of Housing and Urban Development Agency (HUD) is responsible for coordinating the federal government's efforts in the 22 Promise Zones created since 2013. This includes the Southwest Florida Promise Zone located in Glades and Hendry counties of Florida (Secretary, 2016). The Southwest Florida Regional Planning Council (SWFRPC) is responsible for determining support required to meet the goals of the program and requesting support from HUD. HUD in turn coordinates with 12 other federal government agencies to support the Promise Zone (SFRPC, 2016). For a business wanting to operate in this local Promise Zone, they first have to talk to the SWFRPC to gain access to federal resources. The SWFRPC is directed

by a thirty-six member Council composed of local elected officials from Sarasota, Lee, Hendry, Glades, Collier, and Charlotte Counties and from appointees made by the governor (SWFRPC, 2017). Florida's only role in this program is through the appointees that are a part of the council.

The State of Florida's stakeholders have a completely different line of communication and authority for the program. The Florida economic incentive program is overseen by four different state agencies. Enterprise Florida Incorporated has public-private partnerships that market the different programs and helps businesses apply for incentives. The Department of Economic Opportunities is responsible for reviewing and approving applications. The Department of Revenue reviews all tax credit and refund applications that are available under the different programs.

At the county as with certain city levels there are economic development agencies that also provide incentives for companies relocating or expanding into that county. Most are public-private organizations that focus on the local level priorities. At this level, the agencies are able to offer incentives only from the local government to attract certain businesses. An example can be found in Manatee County, Florida where the county development agency targets specific companies, and explains the benefits and advantages of relocating to that county (Hillstrom, 2016). In order for this targeting to work, the company and the development office have to connect.

The last major stakeholder is the political landscape at all levels involved in economic development. The general political tone of a particular region, and the support of the voters have to be considered. The federal government funds its program on a yearly basis, and has to appropriate funds for these agencies to support the promise zones. Currently, the federal budget is operating on sequester since 2013, which has seen a \$47 million reduction in funding for this program (Press, 2013). Uncertainty with long term spending creates doubts with regards to the longevity of the program. The state and local government can also vacillate on their development programs, which then drives up costs since the development programs are subject to change after each election cycle. For example, the Florida Legislature reduced Enterprise Florida's funding for the fiscal year starting July 1, 2017 (Bandell, 2017). In some cases, interest groups influence the decisions made by the development agency. An example might be when special interests require the use of green technology or a specific hourly labor rate (Skepple, 2017). Another example in Sarasota County surfaced when a local roofing business petitioned the County Commissioner to vote down a high-profile incentives package to entice the relocation of the headquarters of a national roofing company to the county (Mur-

Methodology

The researcher came across this topic purely by chance in July 2016 from a discussion with a business owner. The researcher was introduced to the financial benefits of locating a business in an enterprise zone within an economically rural area of Florida. From personal experience as a program manager responsible for starting projects and companies with the lowest possible operating cost, the incentives available for working in an EDZ had merit to the researcher. For this reason, the researcher decided to find out more about the incentive programs that ultimately led to this paper.

To move forward with this project, an Industry Analysis (IA) submission paper was the next step in bringing awareness of the program to the business community. The researcher came to this conclusion after an informal survey of the members of the USF DBA 2018 cohort and the researcher's LinkedIn network revealed a lack of awareness about this program, which in turn justified the analysis. As the economy improves, this research article could suggest an efficient way for a company to expand its business, or start a new business while managing their costs.

To complete this design study the researcher conducted a literature review to collect data from different sources in order to answer the research question. The literature review focused at first on a word search using the USF Online Library for the following search terms:

Rural Enterprise Zone, Enterprise Zone, Economic Development District, Economic Development Strategy, Housing and Urban Development, Rural Development, Smart Rural Development, Rural Incubator, Empowerment Zone, Enterprise community, and Promise Zone.

For most of these searches, the researcher received several thousand results from sources worldwide. For example, the key word search for Economic Development District had over 24,876 hits, the key word search for Economic Development Strategy had 68,778 hits, and the term Enterprise Zone had 62,805 hits. To focus the literature review, the researcher made the decision to limit the search parameters to United States (US) specific programs and for literature published after 1990.

To obtain a different perspective on the search, the researcher utilized the Cornell University Online Library search engine with the same year cut off and limited the responses to US only programs. Additional resources were found that did not appear in the earlier search; for example an article about Miami-Dade Community College work urban partnerships was found.

The next research search site utilized was Google Scholar to look for scholarly papers. On this site the papers were not about US topics and did not seem relevant to the research topic. Lastly, the researcher reviewed the government web pages that deal specifically with economic development programs: www.USA.gov, Enterprise Florida at www.enterpriseflorida.com, U.S. Economic Development Administration at www.eda.gov, Small Business Administration HUB Zone at www.sba.gov, and Florida Department of Economic Development at www.floridajobs.org. These websites did a good job of explaining the different programs available with reports on potential services offered.

Finally, the researcher conducted exploratory interviews with subject matter experts about their experiences with these programs. A follow up interview was held with the Dr. Shannon Yeager, North America Sales director of TECNAM Aircraft to learn how that company benefited from having its aircraft assembly operations in a Rural Enterprise Zone (personal communication, September 2, 2016). In addition, the researcher spoke to Dr. Laurey Stryker, former Chief Executive Officer of the University of South Florida Sarasota-Manatee and Deputy Labor Secretary for the State of Florida, about the challenges of these programs from the government official and educator's perspective (personal communication, 2016).

From the literature review a data collection matrix was created, as found in Table 1, to categorize the issues. As research moves forward, this matrix will be refined to capture additional issues that relate to this Industry Analysis.

Table 1: Data Collection Plan

Information Required	Published Sources	Digital Data
Government Interest	X	X
Special interest	X	
Regulations	X	X
Tax benefits	X	X
Infrastructure available		X
Employee available		X
Skills Sets available	X	X
Business Owners	X	
EDZ Management	X	

dock, 2016). Ideally, a stable political balance is required to allow a company to achieve success.

Analysis

Benefits

It is important to understand the benefits of establishing a business in an EDZ that is offered through different agencies. With the federal government most of the help is geared to local government and development agencies. Support to business is possible through grants offered through the 12 different federal agencies involved in the promise zone (SWFRPC, 2017). Federal grants change each year during the budgeting process, therefore benefits to businesses are constantly changing, and should be reviewed any time a business is considering relocation. For the fiscal year that started on October 1, 2016--the Economic Development Agency has approved the following grants to Florida entities, of which none went to business (Treasury, 2017).

- Two Public Universities received \$500,000 in grants for studies
- St. Lucie County received \$1,500,000 in grants for airport hangar construction
- Regional Planning Councils received \$231,000 for partnership planning
- Non-government Planning Councils received \$1,005,000 for partnership planning

Most of the support to business is through credit and deductions on taxes plus investment incentives. As it pertains to the Promise Zone incentive, these benefits are guaranteed for the 10 years of the program with an end date of 2023. Examples of benefits offered by the federal government to companies operating in the EDZ can be found in Table 2.

The State of Florida offers slightly different benefits to companies working in an EDZ. The benefits focus on three major areas: job training, producing additional full time jobs for employees, and capital improvements. Table 3 describes the benefits that are currently budgeted by the Florida legislature.

When Florida businesses were deciding to relocate, they stated the decision to relocate in an EDZ was primarily due to the economic incentives (Collins-Gomez, 2017).

Cost of Labor

One of the biggest expenses for a company is the cost of labor. As of March 2017, the average worker Employment Cost Index has risen 128.3% since 2005 (Statistics, 2017). This means the cost of labor has increased significantly for companies and these additional costs are a major expense for any company. A comparison of the average wage of a rural Florida county to an urban county shows a significant labor cost savings gap. For example, the average weekly wage in rural Highland County is \$634.00 compared to the average weekly wage in urban Hillsborough County of \$993.00 (DOL, 2016). That is an hourly rate difference of \$15.85 versus \$24.83 for a yearly savings of \$18,668.00 per employee. Since most rural counties in Florida qualify as Rural Job Tax Credit, the saving on wages could be significant.

Program Names and Requirement Changes

It is important to understand that a major challenge with these programs is that they exist for only a set period, and that the program benefits change regularly. Even the names of these different economic development programs change, which seems to be

Table 2: Federal Benefits adapted from (SWFRPC, 2017)

Incentive	Type	Description	Benefit
EZ Employment Credit	Wage Credit	Annual tax credit of up to \$3,000 for employees who live and work in an EZ. Businesses are required to verify employee addresses using the EZ Mapping Tool.	Credit equal to 20% of the first \$15,000 in employee salary.
Work Opportunity Tax Credit (WOTC)	Wage Credit	Tax credit of up to \$2,400 for each new employee aged 18 to 39 years old who lives in the EZ. Additional Summer Youth designation, allows for a tax credit of up to \$1,200 for a new employee age 16 or 17 who resides in the EZ.	Credit equal to 40% of the first \$6,000 in Designated Community Resident salary & 40% of the first \$3,000 in Summer Youth salary.
Increased Section 179 Deductions	Deduction	Section 179 deduction allows business owners to recover all or part of the cost of certain qualifying property, up to a limit, by deducting it in the year that the property is placed into service. For EZ business owners an increased 179 deduction is available. The maximum section 179 deduction dollar limit can be increased up to \$535,000 for EZ business owners.	The maximum \$500,000 section 179 deduction dollar limit can be increased up to \$535,000.
Non-Recognition of Gain on Rollover	Investment Incentives	Allows EZ businesses to elect to rollover certain gain from the sale of a qualified EZ asset. If the EZ business purchases certain replacement property and elects the application of IRC section 1397B, the EZ business may be able to postpone part or all of the recognition of gain. This incentive is not currently available to EZ businesses. Corrective Congressional action may be necessary to fix this provision.	EZ businesses may be able to postpone part or all of gain on sale of a qualified EZ asset that the business would otherwise include in income. This incentive is not currently available to EZ businesses.
EZ Facility Bonds	Investment Incentives	Low interest EZ facility bonds are issued by a Local Government or a State Government to an applying EZ business to finance qualified zone property.	Not exceed a maximum of \$230 Million.
Qualified Zone Academy Bonds (QZABs)	Investment Incentives	QZABs allow State or Local Governments to issue no interest bonds to "qualified zone academies". Local education agencies must obtain commitments from private entities for qualified contributions of no less than 10% of the bond.	National volume cap for QZABs issued for 2013 is \$400 Million. This amount is allocated among the states as set forth in Notice 2013-3. Possible volume cap carryover from previous years. (Has not been updated)

Table 3: Florida Benefits adapted from (Collins-Gomez, 2017)

Incentive	Type	Description	Benefit
Rural Job Tax Credit	Credit	A rural job tax credit is an incentive for eligible businesses located within one of 36 designated Qualified Rural Areas to create new jobs	10 qualified new employees or 20% additional employees on date of application get a tax credit of \$1000 per employee.
Quick Response Training	Grant	An employer-driven training program designed to assist new value-added businesses and provide existing Florida businesses the necessary training for expansion	Funding is provided in the form of a performance-based reimbursable grant, for a 12-month maximum term.
Incumbent Worker Training	Grant	A program that provides training to currently employed workers to keep Florida's workforce competitive in a global economy and to retain existing businesses.	Small businesses may be eligible for a reimbursement of up to 75 percent of training costs through Florida's Incumbent Worker Training grant
Capital Investment Tax Credit	Credit	Qualifying businesses can reduce corporate income taxes or insurance premiums over a 20-year period through a tax credit based on the amount of capital investment or costs related to the acquisition or construction of a facility.	The credit is limited to 5% of the total amount of capital investment at the new or expanded facility, over 20 years.
Qualified Target Industry Tax Refund	Refund	In exchange for meeting job creation goals, eligible businesses receive refunds for certain state and local taxes, including: corporate income taxes; insurance premium taxes; taxes on sales, use, and other transactions.	Produce the number of required jobs, and pay at least 115% of the average area annual wage to receive a base tax refund of \$3,000 per job or \$6,000 per job in an enterprise zone or a rural community.
The High Impact Performance Incentive	Grant	To be eligible for the grant program, a business must be certified as high impact in industries such as clean energy, biomedical technology, information technology, silicon technology, and transportation equipment manufacturing.	A business with a lower cumulative investment of \$50 million and 50 jobs and a research and development category making a cumulative investment of \$25 million and 25 jobs is now eligible for grants.
Brownfield Redevelopment Bonus Program	Refund	Applicants must either be a qualified target industry business or demonstrate a fixed capital investment of at least \$2 million in mixed-use business activities and provide benefits to its employees. Additional, the proposed project must create at least 10 new full-time permanent jobs, not including any construction or site rehabilitation jobs.	Businesses may receive a tax refund up to 20% of the average annual wage for each new job created in a designated brownfield area up to a maximum of \$2,500 per new job

tied to introduction of new legislation, or when the program expires.

As an example, for an earlier literary review using the key word HUD zone, there was very little literature after 2000. Most of the literature on that word search is from the 1990's and dealt with specific locations (i.e., Oklahoma City, Philadelphia, etc.). With respect to the keyword Rural Enterprise Zone, the material dated prior to 2000. The researcher believes this term folded into another program. The Federal Empowerment Zone program started in 1993 and ended in December 2014, and the Florida Enterprise Zone ended in December 2015 (FI-REZ, 2016).

The changing names and requirements for these government programs can cause major confusion for businesses trying to understand these programs. Table 4 shows the different development programs at the federal and state level for the past 24 years highlighting the challenges in understanding these pro-

grams. To navigate the challenges of the changing programs requires an advocate consultant to educate companies on them, or a local economic development agency marketing its programs to companies.

Stakeholder Challenges

The different federal and state stakeholders affect how a company can operate in an EDZ. These stakeholders can work together, work against each other, or operate in parallel without coordinating their efforts.

There is an incentive for local governments to work together by supporting economic development that benefits the collective good of the communities by leveraging the entire region. The Heartland counties of Florida worked together to create a Free Trade Zone that has impacted all the counties (FHREDI, 2016). Dr. Laurey Stryker confirmed that universities have collaborated with development agencies to leverage school resources to help spur development

Table 4: Name Change of Programs

Program	Sponsor	Start Date	End Date
Enterprise Community	US	1993	2009
Empowerment Zone Program	US	1993	2014
Enterprise Zone Program	FL	1994	2015
Urban/ Rural Renewal Community Program	US	2000	2009
New Market Development Program	FL	2009	Present
Promise Zone	US	2013	Present

(personal communication, 2016). On the other hand, there is competition between state agencies to entice companies and industries to their particular zone, and away from a rival economic development zone (McGee, 2015) (Manning, 2016). In addition, rural areas regularly lose out to urban areas for economic development money. Grant money that supports development programs tends to flow to larger urban populations that have greater influence (Mcintire, 2016). Companies need to understand the issues between cooperation and competition in order to navigate through the programs and any associated constraints.

At the local level, the organizations running these economic programs have different goals. In some cases, they want to target specific type of businesses (i.e., green technologies, IT jobs, or sustainable industries etc.). In another example, the local organization wanted to only focus resources on local entrepreneurs, and not have companies relocate to these areas (Henderson, 2002). In addition, it is hard to compare development programs due to the differences in local governments and within the diversity of the United States (Hanson & Rohlin, 2011). Also, there are differences in resources available at the local level. For instance, Hillsborough County offered a \$180,000 incentive to North American Roofing of Asheville, NC to relocate to their county instead of Sarasota County (Manning, 2016). Analyzing a particular area in order to understand how companies can maximize the benefits to participation is necessary for success.

Constraints

It is important for companies to understand the constraints in participating in any economic development program. First companies have to look at the political landscape of the EDZ. In some cases, interest groups have influence over the decision, which can drive up cost. An example might be interests groups that demand the use of green technology or a specific hourly labor rate. In other situations, the state and local government can vacillate on the program, which also drives up cost as the development programs are subject to change after an election cycle. For example, the Florida Legislature is thinking of eliminating Enterprise Florida which focuses on economic development that helps businesses become successful in Florida (Skepple, 2017). Ideally, a stable political balance is required to allow a company to achieve success.

Another constraint involves the regulatory environment. Too many rules and taxes make operating costs prohibitive for a company, while fewer rules are an ideal situation, but not realistic. For example to receive benefits under the Qualified Target Industry Tax Refund requires wages at least 115% of the average area annual (Collins-Gomez, 2017). In addition, the Florida Department of Economic Opportunities terminated 134 incentives from 2012 to 2015 because businesses could not meet program objectives (Collins-Gomez, 2017). In order for a business to operate effectively in an EDZ, the regulatory rules need to remain stable with minimal changes.

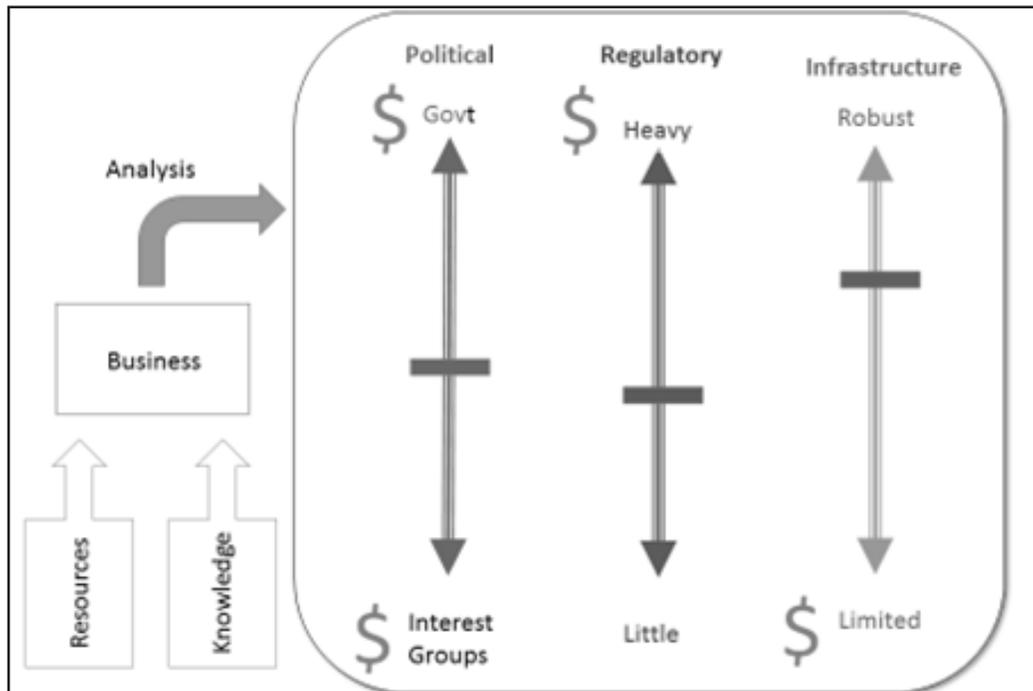


Figure 2: Navigation Constraints of an EDZ

The last constraint deals with the infrastructure of the EDZ. Is there sufficient infrastructure to support operations (i.e., roads, broadband internet, utilities, etc.)? Robust infrastructure reduces cost while limited resources cause significant investment requirements for a company. Figure 2 visualizes these constraints. The trick for a company is to navigate through these constraints in order to achieve the right balance that allows for profitable and sustainable operations. An important focus needs to be on how companies analyze these constraints in order to make the decision to operate in an EDZ.

Program Trends

A trend from an earlier literature review shows that a significant part of the positive reports on this topic was created by government agencies to highlight the programs. The researcher found very little discussion in the available literature on what the reasons for success were, and what associated metrics measured the success of these programs (EDA, 2016) (SBA-HUDZ, 2016) (Proctor, 2016).

Based on that same initial literature review, there was limited company literature talking about the merits of the EDZ program or participation in these programs. Further research should identify specific companies that have located into EDZs through data mining of information, and then researching the companies' webpages to glean additional information.

The impact of broadband internet services in rural areas has only recently been reviewed. There has been a push by the federal government to increase the infrastructure improvement needed for internet access. Broadband adoption rates should in time have a positive impact on rural economy (Conley & Whitacre, 2016). For example, a call center that does not require significant technical skills could operate with the local workforce with broadband internet service. Broadband internet service would be a significant enabler for businesses to operate in rural areas.

Another enabler for rural economic development is the transportation networks currently available in the United States. This accessibility should have a positive impact on the ability of a company to operate in rural areas. The current robust transportation network and second party package delivery companies are not addressed in detail in current literature. The ability to transport products from small packages to twenty-foot containers cheaply and effectively certainly could allow companies to operate in rural areas.

An interesting point made by a subject matter expert on rural development is the impact of the level of education for potential employees in rural areas. Dr. Laurey Stryker confirmed that the success or failure of any business that attempts to operate in an EDZ, is dependent upon the skills of the workforce (personal communication, 2016). The availability of a skilled work force that aligns with skills required by a company is a critical factor of success (Collins-Gomez, 2017). Companies will have to identify the required skills needed from the available workforce, and they may need to allocate additional resources for workforce training that may not be necessary for the company operating in other areas. This issue is well known by the state and is addressed in two separate training assistance programs, which are the Incumbent Worker Training Program and the Quick Response Training Grant Program (Proctor, 2016).

Conclusions

Businesses need to be flexible in the way they organize in order to set up business in an EDZ. It will be important to understand the business' strengths and weaknesses in order to align it with the political, regulatory, and infrastructure found in a particular

The success or failure of any business that attempts to operate in an EDZ, is dependent upon the skills of the workforce.

EDZ. A company needs to keep in mind that these programs will change over time with different requirements. In the case of Florida, the recent ending of one program and the starting of a new program with a different name and requirements,

could lead to confusion by the different stakeholders. A similar problem exists with the ending of the federal Empowerment Zone Program and the starting of the Promise Zone.

With the rapid turnover of programs due to the political election outcome, there is little current information on the most recent EDZs except what is offered at the Federal level. Therefore, the long-term future of these rural business programs will not be completely successful unless there is a uniform policy, or a consultant group dedicated to helping maneuver through federal, state, and local programs.

In order for a business to set up operation in an EDZ and to accept incentives, there are several challenges that have to be overcome. The state of Florida's programs, as well as the federal and local programs, all have similar but different specific program requirements. Businesses will have to understand all three levels in order to navigate this program. A business has to understand the motivation, and frame the work that development stockholders want from the program. A business owner will have to align its interest with the different programs to find the best

fit. As most companies have lean organizational resources, they might have to reach out to consultants to guide their participation in these programs to save time searching for the right fit.

Review

This article was accepted under the **constructive peer review** option. For further details, see the descriptions at:

<http://mumabusinessreview.org/peer-review-options/>

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