

# Budget Detail Request - Fiscal Year 2016-17

Your request will not be officially submitted unless all questions and applicable sub parts are answered.

1. Title of Project: Southwest Florida Collier Count/Immokalee Naples Business Accelerator
2. Date of Submission: 12/11/2015
3. House Member Sponsor(s): Kathleen Passidomo

## 4. DETAILS OF AMOUNT REQUESTED:

- a. Has funding been provided in a previous state budget for this activity? Yes  
***If answer to 4a is ?NO? skip 4b and 4c and proceed to 4d***
- b. What is the most recent fiscal year the project was funded? 2015-16
- c. Were the funds provided in the most recent fiscal year subsequently vetoed? Yes
- d. Complete the following Project Request Worksheet to develop your request (Note that Column E will be the total of Recurring funds requested and Column F will be the total Nonrecurring funds requested, the sum of which is the Total of the Funds you are requesting in Column G):

FY:	Input Prior Year Appropriation for this project for FY 2015-16 (If appropriated in FY 2015-16 enter the appropriated amount, even if vetoed.)			Develop New Funds Request for FY 2016-17 (If no new Recurring or Nonrecurring funding is requested, enter zeros.)			
	Column: A	B	C	D	E	F	G
Funds Description:	Prior Year Recurring Funds	Prior Year Nonrecurring Funds	Total Funds Appropriated  (Recurring plus Nonrecurring: Column A + Column B)	Recurring Base Budget  (Will equal non-vetoed amounts provided in Column A )	<b>INCREASED or NEW Recurring Requested</b>	<b>TOTAL Nonrecurring Requested</b>  (Nonrecurring is one time funding & must be re-requested every year)	<b>Total Funds Requested Over Base Funding</b>  (Recurring plus Nonrecurring: Column E + Column F)
Input Amounts:	0	1,760,000	1,760,000	0	0	5,500,000	5,500,000

- e. New Nonrecurring Funding Requested for FY 16-17 will be used for:  
 Operating Expenses     Fixed Capital Construction     Other one-time costs
- f. New Recurring Funding Requested for FY 16-17 will be used for:  
 Operating Expenses     Fixed Capital Construction     Other one-time costs

5. Requester:

- a. Name: Joe Paterno
- b. Organization: CareerSource-Southwest Florida Development Board
- c. Email: jpaterno@sfwdb.org
- d. Phone #: (239)225-2500

6. Organization or Name of Entity Receiving Funds:

- a. Name: Economic Incubators Inc
- b. County (County where funds are to be expended) Collier
- c. Service Area (Counties being served by the service(s) provided with funding) Charlotte, Collier, Glades, Hendry, Lee

7. Write a project description that will serve as a stand-alone summary of the project for legislative review. The description should summarize the entire project's intended purpose, the purpose of the funds requested (if request is a sub-part of the entire project), and most importantly the detail on how the funds requested will be spent - for example how much will be spent on positions and associated salaries, specifics on capital costs, and detail of operational expenses. The summary must list what local, regional or statewide interests or areas are served. It should also document the need for the funds, the community support and expected results when applicable. Be sure to include the type and amount of services as well as the number of the specific target population that will be served (such as number of home health visits to X, # of elderly, # of school aged children to receive mentoring, # of violent crime victims to receive once a week counseling etc.)

History of Project

? June 2014, Legislature & Governor approved \$2.5 million to build a technology related Accelerator in Naples and an Agribusiness/Culinary related Accelerator in Immokalee. Collier County and private sector pledged a 5 year match. Collier has already appropriated \$589,500 to the project, with over \$200,000 in private sector donations.

? 6 months (mid-December 2014) elapsed prior to DEO releasing any funds for project that involved significant construction and remodeling. As a result legislature approved a reversion and reappropriation of the approximately \$1.8 million in unspent funds so the project could be finished as originally planned. Reappropriation was vetoed.

? Naples Accelerator opens in 10,000 sq. ft. in August 2015 with reduced staff, services, equipment. Immokalee Accelerator project put on hold.

? Collier County and SWFL Delegation approve a 2016 legislative request for \$5.5 million to fully restore the Immokalee Accelerator project, and add 10,000 sq. ft. of office space in Naples.

## RESULTS TO DATE FOR NAPLES ACCELERATOR

? 18 companies recruited.

? 8 Companies from within Florida

? 10 Companies from Outside the U.S.

? Breakdown: 3 Finland; 2 United Kingdom; 1 Germany; 1 Ukraine; 1 Slovakia; 1 Hungary; 1 Sweden

? Applications In Progress: 3 Florida, 4 France, 1 Columbia

? 1 Company Graduate to Date (4 Months in Accelerator).

? 3D Printing of Florida purchased its own building for expansion.

? ROI to Date:

? Jobs = 24 - Avg. Starting Salary: \$86,000/year

? CapEx: = \$2,456,282

? Funds Raised By Companies: \$5,350,000

? Creation of a \$2 Million + Venture Seed Fund in support of Accelerator is in progress by SWFL private sector

FY 2016-17 Legislative Budget Request:

### IMMOKALEE Accelerator

? \$3.5 Million

? Construct 5000 sq. ft commercial kitchen, packaging, shipment, business offices

? University of Florida/IFAS managed Food Safety Testing Analytics Laboratory

? University of Florida/IFAS managed Proof of Concept 10,000 sq. ft. High

### Tech Enclosed Green House

### NAPLES Accelerator

? \$2.0 Million

? Construct, equip, staff a 10,000 sq. ft. high tech Class A space to house 20-30 additional companies.

? Specific focus on applied healthcare and health informatics companies

? Partners:

? All areas universities (Florida Gulf Coast; Florida SouthWestern State College; University of Florida)

? Greater Naples Chamber of Commerce

? Enterprise Florida

? All 5 SWFL County Economic Development Offices

? SWFL Regional Planning Council

? Collier County

? City of Naples

? Exclusive partnership with French Government - RETIS - The French Innovation Network, and PACA Innovation (The South of France)

8. Provide the total cost of the project for FY 2016-17 from all sources of funding:

Federal: 0

State: 0 (Excluding the requested Total Amount in #4d, Column G)

Local: 550,000

Other: 0

9. Is this a multi-year project requiring funding from the state for more than one year?

No