



## OFFICE OF PUBLIC INFORMATION

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### **MEDIA RELEASE**

February 13, 2018

#### **75 new jobs coming to Hernando County**

(Brooksville, FL) At today's meeting, the Board of County Commissioners unanimously approved two incentive packages that will bring 75 new jobs to Hernando County. An \$817,000 incentive package for a warehousing and logistics company, referred to as "Project Diamond" until all negotiations are final, will bring 60 new, full-time jobs within the next three years. The second \$30,000 incentive package for Interconnect Cable Technologies Corporation (ICTC), a local manufacturing business, will bring 15 jobs over the next three years. All incentives are performance based and require annual documentation of new jobs and wages.

"These are good jobs for our community," County Administrator Leonard Sossamon said. "If you are job searching, keep an eye out for when they come open; we encourage the companies to hire qualified Hernando County residents."

#### **Project Diamond**

Upon final contract approvals, Project Diamond intends to invest approximately \$22 million through the construction of a 200,000-square-foot, state-of-the-art facility on a 20-acre site at the Brooksville-Tampa Bay Regional Airport & Technology Center. The company's 60 employees will have an average annual wage of \$37,506.

The following incentives will be payable over fiscal years 2020 through 2026 once Project Diamond's performance measures are met and appropriate documentation is submitted:

- Job creation incentive of \$3,000 per new job created with a maximum value of \$180,000
- Building permit and impact fees deferred (requires a financial surety in the form of letter of credit, performance bond or promissory note)
  - Estimated permit and review fees = \$92,000
  - Estimated impact fees = \$125,000; pursuant to county ordinance, the company will pay impact fees more than \$50,000 and will submit for annual reimbursement
- Land lease incentive of \$420,000; County-paid land lease for a 60-month period and right of first refusal on adjacent 20 acres of land
- Rapid response permitting that includes a team of county staff to expedite the process



**Rendering of Project Diamond's 200,000-square-foot, state-of-the-art facility**

### **ICTC**

ICTC is a full-service manufacturer of custom wire harnesses, cable assemblies, printed circuit board assemblies and electronic box builds and have been a tenant in good standing at the Brooksville - Tampa Bay Regional Airport & Technology Center since 1988. The company intends to hire 15 new, full-time workers over a three-year period with an average annual wage of \$32,614. The following incentive will be payable over fiscal years 2019 through 2025.

- Job creation incentive \$2,000 per new job created with a maximum value of \$30,000

The mission of the Office of Economic Development is to attract, retain and expand businesses that will make our community prosper. Hernando County offers an extraordinary mix of logistics and livability in the northern Tampa Bay region of Brooksville, Spring Hill and Weeki Wachee. Our diverse economy includes building, manufacturing, agriculture, retail trade services and tourism, as well as government, education and health care. Property taxes are very reasonable, our work force is able and the pro-business climate is as sunny as our weather.

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