



NEWS FROM CITY HALL

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Supplemental Economic and Tourism Development Tax Rebate

The City of Sanford is pleased to announce the creation of the Supplemental Economic and Tourism Development Tax Rebate.

The City of Sanford's leadership desires to ensure the advancement of a vibrant economy to benefit its' citizens. To that end, the City Commission approved the creation of a new tax rebate which allows the city to assist projects and companies that do not meet the State's Qualified Target Industry program.

The rebate depends on the economic benefits of the project to the local community and can be as much as 100% for a period of 10 years as approved by the City Commission. The entire city falls within the incentive zone and can be combined with others such as Opportunity Zones, Community Redevelopment Grants and Federal Community Development Block Grants (CDBG). This is the only such program in the State! With this tool, Sanford hopes to attract tourism development, hotels, Class A office space and more!

For more information about the rebate please contact Bob Turk, Economic Development Director at 407-688-5007 or Sonia Fonseca, Economic Development Project Manager at 407-562-2820.

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