



The Florida Senate

Local Funding Initiative Request

Fiscal Year 2024-2025

LFIR # 2746

1. Project Title
2. Senate Sponsor
3. Date of Request

4. Project/Program Description

The Ocala Metro Chamber and Economic Partnership (CEP) requests support to establish a business incubator in West Ocala, a diverse, under-resourced community located in Marion County. The incubator will ideally be located adjacent from the newly opened Mary Sue Rich Community Center. The funds will purchase up to 12 cottage-style shops, built off-site and transported to create a vendor village. The location will need to be prepped with electrical, fiber Internet, lighting, security cameras and hardscaping. Each shop will house an individual business participating in the incubator program. The City of Ocala will provide a central office building for incubator services and restrooms. Once established, the site will be well suited to welcome a weekly farmers market to this community with limited food access. This will also be led by the Ocala Metro CEP by expanding it's currently successful Ocala Downtown Market in this community.

5. State Agency to receive requested funds
- State Agency contacted?

6. Amount of the Nonrecurring Request for Fiscal Year 2024-2025

Type of Funding	Amount
Operations	0
Fixed Capital Outlay	600,000
Total State Funds Requested	600,000

7. Total Project Cost for Fiscal Year 2024-2025 (including matching funds available for this project)

Type of Funding	Amount	Percentage
Total State Funds Requested (from question #6)	600,000	86%
Matching Funds		
Federal	0	0%
State (excluding the amount of this request)	0	0%
Local	0	0%
Other	100,000	14%
Total Project Costs for Fiscal Year 2024-2025	700,000	100%

8. Has this project previously received state funding?

Fiscal Year (YYYY-YY)	Amount		Specific Appropriation #	Vetoed
	Recurring	Nonrecurring		

9. Is future funding likely to be requested?
- a. If yes, indicate nonrecurring amount per year.

b. Describe the source of funding that can be used in lieu of state funding.

N/A

10. Has the entity requesting this project received any federal assistance related to the COVID-19 pandemic?



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If yes, indicate the amount of funds received and what the funds were used for.

Complete questions 11 and 12 for Fixed Capital Outlay Projects

11. Status of Construction

a. What is the current phase of the project?

- Planning
 Design
 Construction
 N/A

b. Is the project "shovel ready" (i.e permitted)?

c. What is the estimated start date of construction?

d. What is the estimated completion date of construction?

12. List the owners of the facility to receive, directly or indirectly, any fixed capital outlay funding. Include the relationship between the owners of the facility and the entity.

13. Details on how the requested state funds will be expended

Spending Category	Description	Amount
Administrative Costs:		
Executive Director/Project Head Salary and Benefits		0
Other Salary and Benefits		0
Expense/Equipment/Travel/Supplies/Other		0
Consultants/Contracted Services/Study		0
Operational Costs: Other		
Salary and Benefits		0
Expense/Equipment/Travel/Supplies/Other		0
Consultants/Contracted Services/Study		0
Fixed Capital Construction/Major Renovation:		
Construction/Renovation/Land/Planning Engineering	Planning, permitting and construction of the business incubator village.	600,000
Total State Funds Requested (must equal total from question #6)		600,000

14. Program Performance

a. What specific purpose or goal will be achieved by the funds requested?



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Individuals living in our most diverse communities earn as much as 40% less than those living in other parts of the county. West Ocala is one of those areas not seeing the benefits of the broader community's economic growth. We believe that one of the best ways to help communities prosper is through entrepreneurship. With a neighbor incubator residents will have the tools to create their own jobs and wealth generators leading to improved household incomes. It will provide affordable space for businesses to grow and thrive in a visible location known to the local community.

b. What activities and services will be provided to meet the intended purpose of these funds?

Creating a business incubator will bring entrepreneurial programming and support to this diverse, under-resourced community. It will greatly elevate the quality and accessibility of business and financial education utilizing nationally recognized curriculum from the Kauffman Foundation. The incubator will also bring visiting experts to present on a variety of topics business law, accounting, government services, branding and marketing, distribution, etc. The incubator will also provide office space below market rates to enable entrepreneurs to start and grow their businesses.

c. What direct services will be provided to citizens by the appropriation project?

One-on-one technical assistance will be offered as well as group business education classes. The incubator will bring local, state and federal resources such as the City of Ocala's Diverse Small Business Enterprise Program (DSBE), Small Business Development Center (SBDC) Network, and SCORE. Further, the businesses will have greater access to loan programs including the Ocala Metro Catalyst Fund, a 501c3 CDFI being established through the work of the Ocala Metro CEP and CEP Foundation.

d. Who is the target population served by this project? How many individuals are expected to be served?

Residents of West Ocala and surrounding Marion County communities. It will directly serve approximately 300 individuals a year through a combination of technical assistance, business courses, and incubator rental space.

e. What is the expected benefit or outcome of this project? What is the methodology by which this outcome will be measured?

The mission of the West Ocala business incubator will be to help residents start and grow their businesses, leading to improved household income over time and increased access to goods and services. All individuals served will complete an intake form where demographic information will be requested, including household income. Each time individuals register for a new class, like the Kauffman FastTrac program, they will be asked these questions again. Annually, businesses will be surveyed to look at revenue growth, addition of new jobs, and household income growth.

f. What are the suggested penalties that the contracting agency may consider in addition to its standard penalties for failing to meet deliverables or performance measures provided for the contract?

Standard penalties per Florida Law should apply for failure to meet agreed upon program deliverables or performance measures. Return of funds to appropriate state agency.

15. Requester Contact Information

a. First Name Last Name

b. Organization

c. E-mail Address

d. Phone Number Ext.

16. Recipient Contact Information

a. Organization

b. Municipality and County

c. Organization Type



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- For Profit Entity
- Non Profit 501(c)(3)
- Non Profit 501(c)(4)
- Local Entity
- University or College
- Other (please specify)

d. First Name **Last Name**

e. E-mail Address

f. Phone Number

17. Lobbyist Contact Information

a. Name

b. Firm Name

c. E-mail Address

d. Phone Number