



# Florida's Aerospace Community Profile

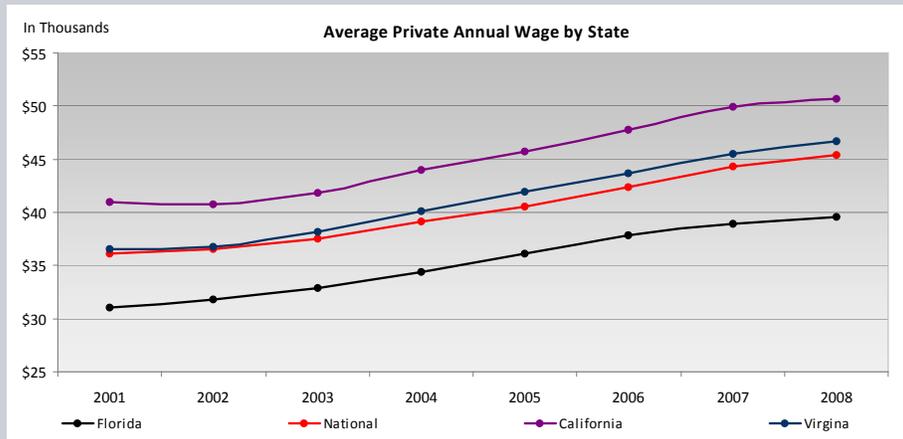
Space Florida

Florida's reputation as a national leader in aerospace, commercial flight, and space exploration make it an ideal candidate for the location of a currently expanding or relocating corporation. From supply chain to test flight, Florida provides a unique and diverse backdrop for your space-related business.

This document provides a brief overview of Florida's competitive economic advantages, as well as a summary of private industry tax incentives offered by the State. Florida's the 4th largest aviation and aerospace cluster, and is home to existing infrastructure, workforce talent, and cutting-edge research institutes.

## Private Industry Average Annual Wages

Florida offers bottom-line business advantages, including being one of the most tax-friendly states in the U.S., with no State personal income tax, and a corporate income tax rate of just 5.5%. Combined with an overall low cost of living for the majority of the state and all the amenities of one of the largest tourism economies in the country, Florida has a unique combination of environments that lend to family-friendly cities, favorable weather, and cost competitiveness.



Source: US Department of Labor, QCEW Program  
All averages are for Private Industry Wages Only

### Florida's Aerospace Industry:

- Florida is a "right to work" state—with only 6.4% unionization overall, and 2.6% in manufacturing.
- With seven of the Top 100 Best Cities To Live In (more than any other state) Florida continues to be a top lifestyle state with the highest quality of life benefits. \*(Relocate America, May 2008)

## Leading Aerospace Employers for Florida

- BAE Systems
- Boeing
- B/E Aerospace
- Bombardier
- DRS Technologies
- EADS/Airbus
- Embraer
- General Dynamics
- Harris Corporation
- Honeywell International
- Indra Systems
- Jacobs Engineering
- L-3 Communications
- Lockheed Martin
- Northrop Grumman
- Piaggio
- Piper Aircraft
- Pratt & Whitney
- Raytheon
- SpaceX
- Sikorsky
- Thales
- United Space Alliance
- United Launch Alliance

## Quality of Life

Also known as the Sunshine State, Florida is renowned for its beautiful beaches and pleasant year-round climate (average high/low 81°/60°). A strong education system, comparatively low cost of living, and thriving tourism industry create a dynamic environment for business relocation and growth. Florida also offers a broad spectrum of arts, history, culture, and natural attractions for citizens and visitors alike to enjoy. From unrivaled theme parks to over 1,300 golf courses Florida offers a myriad of options for relaxation and enjoyment along with a low tax, business friendly environment.

Please visit our partners at [www.VisitFlorida.com](http://www.VisitFlorida.com) for more information.

## Aerospace Incentives

Exemptions on:

- Sales tax on research & development equipment
- Sales tax on manufacturing machinery and equipment
- Sales tax on labor and repair equipment for certain fixed wing and rotary wing aircraft
- Sales tax on property used or occupied predominately for space flight business purposes
- Space laboratories and carriers
- Excise tax for space launch vehicle fuels
- Sales tax on electricity and certain boiler fuels (including natural gas) used in the manufacturing process
- Direct and overhead materials





## Space Florida

Mail Stop SPFL  
Building M6-306, Room 9030  
State Road 405

Tel: 321-730-5301  
Fax: 321-730-5307  
E-mail: [info@spaceflorida.gov](mailto:info@spaceflorida.gov)

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## Expansion and Relocation Assistance

Through strategic collaborations with other Florida agencies and affiliated investment enterprises, Space Florida helps support several tax and grant incentive opportunities as well as unique financing options. Below is a brief overview of the programs available. For more details, please review the "Florida Economic Development Incentives" PDF available on our website.

### Space Florida Capabilities

#### **Conduit Financing:**

Space Florida serves as a special purpose entity for qualified customers that seek to fund projects and infrastructure improvements. We use conduit (pass-through) financing capabilities and access non-traditional funding sources, enabling companies to recover financing costs associated with specific projects.

#### **Other Financing Opportunities**

##### **Florida Economic Gardening Loan Pilot Loan Program:**

Supports small businesses with 10-50 employees that meet certain characteristics as high-growth potential organizations.

##### **Florida Growth Fund (FGF):**

An equity fund dedicated to investments in technology and growth-related business with significant presence.

##### **Florida Opportunity Fund (FOF):**

Targeting seed and early-stage companies, the FOF operates solely as a fund-to-fund structure (meaning funding would come from other venture funds that have received direct investments) within targeted industries.

##### **Florida Economic Gardening Pilot Loan Program:**

For small businesses with 10-50 employees, with high growth potential (\$1 to \$25 million annual revenue), at very favorable interest rates (as low as 2%) and repayment schedules.

#### **Targeted Industry Incentives**

##### **Florida Qualified Defense and Space Contractor Tax Refund (QDSC):**

Helping to preserve and grow Florida's defense, space, and homeland security employment base.

##### **Capital Investment Tax Credit (CITC):**

An annual credit against corporate income tax for companies in target industries that create a minimum of 100 jobs and invest \$25 million in eligible capital costs.

##### **High Impact Performance Incentive Grant (HIPI):**

A grant negotiated to attract and grow major high-impact facilities in Florida. Awardees are pre-approved applicants in certain high impact sectors identified by the State for projects within designated industries.

##### **Qualified Target Industry Tax Refund (QTI):**

This tax refund incentivizes new or expanding businesses (and corporate headquarters) that create high wage jobs in value added industries. The incentive is measured per job created, with double benefits awarded to Enterprise Zones or rural counties.

#### **Workforce Training Incentives**

##### **Quick Response Training Program (QRT):**

A state educational facility will oversee with application, program development, and serve as the fiscal agent. The business will be reimbursed for necessary training associated with expansion of a value added business.

#### **Infrastructure Incentives**

##### **Economic Development Transportation Fund:**

The "Road Fund" is designed to assist alleviate transportation problems that adversely impact a business' location or expansion decision.

## Sites and Buildings

Florida provides a versatile selection of specialized facilities for Aerospace and Life Sciences expansion. From biofacilities to incubators, State support of R&D infrastructure helps bring scientific discoveries from the laboratory to market. With help from BioFlorida, the statewide trade association for the bioscience industry, Florida provides a network to exchange information and discuss industry specific programs and issues.

With 12 research parks, over 20 business incubators, and 12 university technology transfer offices, Florida offers a wide array of dedicated biofacilities and R&D commercialization opportunities.

For instance, the Space Life Sciences Laboratory (SLSL), built by the State of Florida, is located at Kennedy Space Center and has a world-class research capability with 25 labs. Much of this 100,000+ sq. ft. facility is currently used to perform vital research for NASA's astronaut and International Space Station programs, as well hosting researchers from Florida Universities and other private research institutes. Adjacent to this renowned facility will soon be Exploration Park, an in-development research and technology park with 300,000+ sq. ft. of planned research, lab and office space.

Florida also offers a unique launch capability for research in life sciences through in-flight test chambers developed by FASTRACK for zero- and micro-gravity experiments.

For a complete list of all specialized facilities and entrepreneurial resources supporting the statewide cluster, please visit our website's R&D section; or contact [info@spaceflorida.gov](mailto:info@spaceflorida.gov) with specific questions.



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## Higher Education Institutions & Research Institutes

### University Technology Transfer Offices

Florida Agriculture and Mechanical University—Office of Technology Transfer

Florida Atlantic University—Office of Technology Transfer

Florida Gulf Coast University—Office of Research and Sponsored Programs

Florida International University—Office of Intellectual Property Management

Florida State University—Office of IP Development and Commercialization

New College of Florida—Office of Research Programs and Services

Nova Southeastern University

University of Central Florida—Office of Research

University of Florida—Office of Technology Licensing

University of Miami—Office of Technology Transfer

University of North Florida—Division of Sponsored Research and Training

University of South Florida—Division of Patents & Licensing

University of West Florida—Office of Research and Graduate Studies

### Research Institutes Technology Transfer Offices

Burnham Institute for Medical Research—License Our Technology

Miami Institute for Human Genomics—Technology Development Core

Moffitt Cancer Center and Research Institute—Office of Technology Management and Licensing

Scripps Research Institute—Office of Technology Development

SRI International—Intellectual Property and Licensing

Technology Commercialization Office at Kennedy Space Center

## Transportation



Florida provides multiple options for transporting materials from point-to-point or across state lines. Offering quadra-modal access to almost every major city and port in the state, you can choose ground, air, sea and rail to leverage your transport needs.