



Holly Hill agrees to incentive-laden deal with Synergy Billing

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By [Tony Holt](#)

HOLLY HILL — A incentives package for one local company cleared one major hurdle by getting the full backing from city commissioners, but now comes high expectations: high-paying jobs and a long-range boost in tax revenue.

Synergy Billing, a 10-year-old company that provides medical billing and coding services to community health centers nationwide, is planning to build a 25-acre headquarters campus, dubbed The Fountainhead of Holly Hill. City officials call it one of the most important economic-development projects Holly Hill has undertaken.

"I think it's a tremendous project that will add a lot to the city of Holly Hill," said Commissioner Arthur Byrnes. "If it all goes as presented, it'll lead to a much larger job base in the city."

If the development plan is accepted and if the acquisition of the property closes by the end of May 2017 as scheduled, Synergy Billing will move from LPGA Boulevard in Daytona Beach to the 1200 Center Ave. location and bring all of its 106 employees with it. The company also expects to hire new batches of employees in ensuing years, expand the facility and provide training at its future campus-style site.

City commissioners voted 5-0 on Nov. 15 to approve the incentive package as well as the sale of the first portion of the parcel, which is approximately 9 acres. There is more left to do, including a review of the developmental plan by the city's Board of Planning and Appeals, which is scheduled for Dec. 5. After that will come a City Commission work session, according to the city.

If everything goes according to schedule, the purchase of the property will be signed and approved in May and construction would begin about 90 days afterward, said City Manager Joe Forte. The cost of the property is \$60,000 per acre, which translates to more than \$540,000.

Down the road, the company is expected to develop the property and purchase more of the surrounding land from the city.

The incentives for Synergy Billing includes the city setting aside the money the company pays for the property and giving it all back once it fulfills all the job-creation promises outlined in the deal. The company intends to transfer more than 100 jobs and create another 400 or so by 2020, according to the city.

The company also will be reimbursed for developing the property. Basically, the tax money that is created from the improvements on the property will be set aside and used to reimburse the developer, Forte said.

"The city, in return, gets a new employer that brings a lot of jobs to the city," Forte said. "That leads to restaurants and other businesses and a (boost) in housing."

'GAME-CHANGER'

Those city commissioners who unanimously approved the deal last week all conveyed optimism that Synergy Billing will bring more prosperity to Holly Hill.

"I think this is an out-of-the-box model," said Holly Hill Mayor John Penny. "We would get 500 new jobs with 500 who eat lunch in the city and who get gas in the city and who frequent other businesses in the area."

Newly elected Commissioner Chris Via called the Synergy Billing deal a "stellar project" that will be a "unique game-changer" for Holly Hill.

Jeannette Duerr, a Synergy Billing spokeswoman, said the company's founder, Jayson Meyer, has big dreams for the upcoming headquarters.

"He's made a personal commitment to create something in Holly Hill that just makes people go, 'Wow,'" she said. "It's a significant move for us and it's a significant move for Holly Hill, too. They are making us feel welcome."

ABOUT THAT NAME

The "fountainhead" tag is partly because of the founder's affinity for the Ayn Rand novel of the same name, but also because of what the word symbolizes, Duerr said.

"A fountainhead is the spring from which a river flows," she said. "That's where it all starts."