

Section Public Hearing

Item No. IV B

Meeting Date

November 3,  
2015

## AGENDA REPORT

BREVARD COUNTY BOARD OF COUNTY  
COMMISSIONERS

SUBJECT:		Economic Development Tax Exemption Ordinance Project Flotilla			
REQUESTING PARTY:		Economic Development Commission of Florida's Space Coast			
Requested Action:					
It is requested that the Board of County Commissioners consider adopting an Economic Development Ad Valorem Exemption Ordinance for Project Flotilla					
Summary Explanation & Background:					
<p>Project Flotilla plans to create 65 new full time jobs in the next 3 years, with an average wage of approximately \$44,500 and plans to invest approximately \$2.9 million in new capital investments. Project Flotilla is a manufacturer of high end yachts and is located at 5225 S. Washington Ave., Titusville, Fl.</p> <p>Project Flotilla meets the eligibility criteria as defined by Florida Statutes under Chapter 196.1995(16) (a) 1. As an expansion of an existing business in Brevard County.</p> <p>"A business or organization establishing 10 or more new jobs to employ 10 or more full-time employees in this state, paying an average wage for such new jobs that is above the average wage in the area, which principally engages in any one or more of the following operations: manufacturers, processes, compounds, fabricates or produces for sale items of tangible personal property at a fixed location and which comprises an industrial or manufacturing plant".</p> <p>The EDC has made a recommendation that Project Flotilla be provided an abatement of 80% for eight (8) years.</p> <p>The Property Appraiser has conducted an analysis of the tax abatement application and estimates at 80% the amount of the annual tax abatement will be approximately \$12,466.45.</p> <p>Fiscal Impact: 2015-2016 No fiscal impact until company moves into and builds out facility Fiscal Impact: 2016-2017 Fiscal Impact will be the amount of ad valorem taxes exempted.</p>					
Clerk to the Board instruction:					
Exhibits Attached: Ordinance, Notice of Public Hearing, EDC Economic Impact Analysis, EDC Recommendation, Tax Abatement Application, Property Appraiser's Report.					
Contract /Agreement (if attached):		Reviewed by County Attorney	Yes	<input type="checkbox"/>	No <input type="checkbox"/>
County Manager		Assistant County Manager		Economic Development Commission	
Stockton Whitten		Assistant County Manager			



Tammy Etheridge, Clerk to the Board, 400 South Street • P.O. Box 999, Titusville, Florida 32781-0999

Telephone: (321) 637-2001  
Fax: (321) 264-6972

November 4, 2015

**M E M O R A N D U M**

**TO:** Stockton Whitten, County Manager

**RE:** Item IV.B., Economic Development Ad Valorem Exemption Ordinance for Project Flotilla

The Board of County Commissioners, in regular session on November 3, 2015, adopted Ordinance No. 15-28, Economic Development Ad Valorem Exemption for Project Flotilla. Enclosed is a certified copy of the Ordinance.

Your continued cooperation is greatly appreciated.

Sincerely yours,

**BOARD OF COUNTY COMMISSIONERS  
SCOTT ELLIS, CLERK**

Tammy Etheridge, Deputy Clerk

Encl. (1)



## FLORIDA DEPARTMENT *of* STATE

**RICK SCOTT**  
Governor

**KEN DETZNER**  
Secretary of State

November 6, 2015

Honorable Scott Ellis  
Clerk  
Board of County Commissioners  
Brevard County  
Post Office Box 999  
Titusville, Florida 32781-0999

Attention: Ms. Deborah Thomas, Administrative Assistant

Dear Mr. Ellis:

Pursuant to the provisions of Section 125.66, Florida Statutes, this will acknowledge receipt of your electronic copy of Brevard County Ordinance No. 2015-28, which was filed in this office on November 6, 2015.

Sincerely,

Ernest L. Reddick  
Program Administrator

ELR/lb

ORDINANCE NO. 2015- 28 \_\_

AN ORDINANCE GRANTING AN ECONOMIC DEVELOPMENT AD VALOREM EXEMPTION TO PROJECT FLOTILLA. SPECIFYING THE ITEMS EXEMPTED; PROVIDING THE EXPIRATION DATE OF THE EXEMPTION; FINDING THAT THE BUSINESS MEETS THE REQUIREMENTS OF CHAPTER 196.1995(16) F.S.; PROVIDING FOR PROOF OF ELIGIBILITY FOR EXEMPTION; PROJECT FLOTILLA; PROVIDING AN EFFECTIVE DATE.

WHEREAS, economic development and the creation of jobs are a priority of the Brevard County Board of County Commissioners; and

WHEREAS, the Brevard County citizens voted to provide economic incentives to new and expanding businesses in the November 2014 general election; and

WHEREAS, Project Flotilla, has requested that the Board of County Commissioners exempt ad valorem taxes for its expanding facility and tangible personal property at 5225 S. Washington Ave., Titusville, Fl.

WHEREAS, the Economic Development Commission of Florida's Space Coast has recommended approval of the exemption for Project Flotilla, and

WHEREAS, the Property Appraiser has provided the Board of County Commissioners with its report as required by Chapter 196.1995(16) F.S.; and

WHEREAS, it has been determined that Project Flotilla, meets the requirements of Chapter 196.1995(16) F.S., an Expansion of an existing Business in Brevard County; and

NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF COUNTY COMMISSIONERS OF BREVARD COUNTY, FLORIDA as follows:

Section 1. Chapter 102 entitled "Taxation"; Article IV entitled "Ad Valorem Property Taxation", of the Code of Ordinances of Brevard County, Florida shall be amended to include the following:

- (a) An Economic Development Ad Valorem Tax Exemption is hereby granted to Project Flotilla, for its new construction and tangible personal property.
- (b) The total amount of revenue available to the County from ad valorem tax sources for the current fiscal year is \$ 201,341,291.88 ; \$ 167,448.96 is lost to the County for the current fiscal year by virtue of exemptions currently in effect from previous years.
- (c) The tax exemption hereby granted shall be for a term of eight (8) years commencing with the first year the expanded facility and tangible personal property are added to the assessment roll, and lasting eight (8) years thereafter, for eighty percent (80%) of County ad valorem taxes.
- (d) In accordance with the findings of the Board of County Commissioners and the Property Appraiser, the property hereby exempted from ad valorem tax exemption meets the definition of an Expansion of an existing business, as defined by Chapter 196.1995(16), Florida Statutes.

- (e) Project Flotilla shall submit to the County Manager at the beginning of each year an annual report providing evidence of continued compliance with the definition of an expansion of an existing business for each of the eight (8) years during which Project Flotilla is eligible to receive ad valorem tax exemption. If the annual report is not received, or if the annual report indicates Project Flotilla, no longer meets the criteria of Chapter 196.1995(16), the County Manager shall make a report to the Board of County Commissioners for consideration of revocation of this Ordinance granting the tax exemption.
- (f) If the County Manager or designee receives written notice that the company qualifying for an ad valorem tax abatement under the authority of this ordinance has decided not to undertake or complete the new business activity or expansion of an existing business activity, including construction or equipment purchases, giving rise to an ad valorem tax exemption granted under this section, the exemption granted shall be void, shall not take effect and shall not be implemented. If such a notice is received, the foregoing provision shall be self-executing and no further action of the Board of County Commissioners will be required to void the granted exemption. Upon the County's receipt of any such notice, the county manager or designee shall forward the notice to the Property Appraiser along with a copy of this subsection of the ordinance.
- (g) If the Board of County Commissioners revokes this Ordinance, it shall be a requirement of the company to reimburse those County ad valorem taxes abated in favor of Project Flotilla for that period of time that it was determined that Project Flotilla no longer met the criteria of Chapter 196.012 F.S.

Section 2. Severability - If any provision of this Ordinance is held to be illegal or invalid, the other provisions shall remain in full force and effect.

Section 3. Effective Date - This Ordinance shall become effective immediately upon filing as provided by law. A certified copy of the Ordinance shall be filed with the Office of the Secretary of State, State of Florida within ten days of enactment.

DONE, ORDERED AND ADOPTED in Regular Session this 3rd day of November, 2015

ATTEST:

  
\_\_\_\_\_  
Scott Ellis, Clerk

BOARD OF COUNTY COMMISSIONERS  
OF BREVARD COUNTY, FLORIDA

By:   
\_\_\_\_\_  
Robin Fisher, Chairman

As approved by the Board on 11/3/2015



Tammy Etheridge, Clerk to the Board, 400 South Street • P.O. Box 999, Titusville, Florida 32781-0999

Telephone: (321) 637-2001  
Fax: (321) 264-6972

November 4, 2015

**M E M O R A N D U M**

**TO:** Stockton Whitten, County Manager

**RE:** Item IV.B., Economic Development Ad Valorem Exemption Ordinance for Project Flotilla

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Your continued cooperation is greatly appreciated.

Sincerely yours,

**BOARD OF COUNTY COMMISSIONERS  
SCOTT ELLIS, CLERK**

Tammy Etheridge, Deputy Clerk

Encl. (1)

## NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that the Board of County Commissioners of Brevard County, Florida, on November 3, 2015 at 9:00 a.m., in the Commission Room at 2725 Judge Fran Jamieson Way, Building C, First Floor, Viera, FL, 32940, will hold a public hearing on the following ordinance:

### **ORDINANCE NO.: 2015-**

AN ORDINANCE GRANTING AN ECONOMIC DEVELOPMENT AD VALOREM EXEMPTION TO PROJECT FLOTILLA SPECIFYING THE ITEMS EXEMPTED; PROVIDING THE EXPIRATION DATE OF THE EXEMPTION; FINDING THAT THE BUSINESS MEETS THE REQUIREMENTS OF CHAPTER 196.1995(8) F.S.; PROVIDING FOR PROOF OF ELIGIBILITY FOR EXEMPTION; PROJECT FLOTILLA; PROVIDING AN EFFECTIVE DATE

All persons for or against said ordinance can be heard at said time and place. If a person decides to appeal any decision made by the Board with respect to such hearing or meeting, he will need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is based. The needs of hearing or visually impaired persons shall be met if the department sponsoring the hearing is contacted at least 48 hours prior to the public meeting hearing by any person wishing assistance. The sponsoring department is the Administrative Services Office, Telephone Number: (321)633-2001

A copy of the ordinance may be inspected at:

[www.brevardcounty.us/business/publichearings](http://www.brevardcounty.us/business/publichearings)

Brevard County Government Center, Building C County Managers Office

By order of the Board of County Commissioners of Brevard County, Florida

SUPPLEMENTAL APPLICATION

BREVARD COUNTY ECONOMIC DEVELOPMENT  
AD VALOREM TAX EXEMPTION PROGRAM

APPLICANT NAME: Falcon Marine, LLC

**NOTICE:** This supplement is to be used by the applicant to provide additional information required by Economic Development Ad Valorem Tax Abatement Ordinance, Chapter 102, Division 3, Sections 181-191, Brevard County Code; and to provide other information requested by the Board of County Commissioners and the entities who will review the application.

**Any business seeking an exemption shall file an application with the County before the business has made the decision to locate a new business in the County or before the business has made the decision to expand an existing in the County. Any business decisions, such as announcements, leasing of space or hiring of employees, made prior to final County Economic Development Tax Abatement approval (and not made contingent upon County approval) may constitute grounds for disapproval. Projects, which clearly do not require inducement, will not be approved.**

1. Length of exemption requested is total of 10 years (length of exemption approved is sole discretion of County Commission and commences on the adoption date of the ordinance granting the exemption).
2. **Property Owner Name:** Tech Property Management, LLC  
Address: 5225 S. Washington Ave., Titusville, FL 32780  
Telephone No. (321) 362-5570 FAX No. (321) 362-5567
3. **Authorized Agent:** Harley C. McDonald  
Address: 17 Stockton Dr. Merrill Island, FL 32952  
Telephone Number: (321) 446-2535 Fax No. (321) 362-5567
4. Type of industry or business: Boat Manufacturer
5. Brief description of product and expansion plans (The applicant is to provide an executive summary of its business plan):  
Refurbishment of property and purchase of new equipment for the manufacture of boats.
6. Anticipated number of new employees (The applicant is to provide a breakdown of jobs to be created by category and planned salary to be paid by position): 65
7. Percent Increase in overall employment: 600%
8. Expected number of new employees who will reside in Brevard County: 65
9. Percentage of existing employees who have resided in the County for more than two years: 100%
10. Anticipated average wage of employees: \$44,500
11. Anticipated average annual payroll: \$3,307,800
12. Anticipated new capital investment as a result of expansion or relocation of business:  
New construction value: \$600,000  
New personal property value: \$2.3M
13. Environmental impact of business. (Identify the number and type of environmental permits required as a result of this project: e.g. air, soil and water pollution, water and sewer, dredge and fill, storm water, industrial wastewater; provide a brief narrative statement of the company's environmental impacts): None
14. Anticipated volume of business or production: \$1M in Year 1 and \$8M by Year 5
15. The relocation or expansion would not occur without the exemption: Yes [X] No [ ]
16. Source of supplies (local or otherwise):  
% source of supplies County: 15%  
% source of supplies Florida: 75%  
% source of supplies out-of-state: 10%
17. Business is/will be located in a community redevelopment area: Yes [ ] No [X]  
Name of area: \_\_\_\_\_

**SIGNATURES:**

I hereby confirm the information provided by Falcon Marine, LLC to the Economic Development Commission of Florida's Space Coast and the Board of County Commissioners for the purpose of calculating the economic impact and benefit of the proposed tax abatement is true, accurate and complete. I further confirm that Falcon Marine, LLC is not in violation of any federal, state or local law, or regulation governing environmental matters. I hereby acknowledge and agree upon approval of the Economic Development Ad Valorem Tax Abatement Ordinance by the Brevard County Board of County Commissioners that Falcon Marine LLC will provide the Brevard Workforce its job openings to be posted on [www.employflorida.com](http://www.employflorida.com) and agrees to consider for employment candidates referred by Brevard Workforce.

DATE: 9/30/2015  
SIGNED: [Signature]  
TITLE: COO  
(Applicant)

SIGNED: \_\_\_\_\_  
(Preparer)  
\_\_\_\_\_  
(Preparer's Address)  
\_\_\_\_\_  
(Preparer's Telephone Number)

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**ECONOMIC DEVELOPMENT COMMISSION (EDC) USE ONLY**

**EDC Economic Impact Analysis:**

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**EDC's Recommendation:**

The Economic Development Commission of Florida's Space Coast hereby certifies that it has proof, to the satisfaction of the EDC, that the applicant meets the criteria of a new business or for an expansion of an existing business as defined in Section 184, Chapter 102, Brevard County Code. Furthermore, the EDC has conducted an economic impact analysis, applying acceptable multipliers as defined by the State Department of Commerce, which concludes that the applicant does hereby meet the economic benefit test; and, therefore, the EDC recommends to the Brevard County Commission that the applicant receive an ad valorem tax exemption for 80 percent of its eligible taxes and for a period of 8 years.

DATE: 10/20/2015

SIGNED: [Signature]  
(EDC President) Sr. Director

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**COUNTY USE ONLY**

**County Manager's Recommendation:**

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DATE: \_\_\_\_\_

SIGNED: \_\_\_\_\_  
(County Manager)

**ECONOMIC DEVELOPMENT AD VALOREM TAX EXEMPTION**  
**Chapter 196, Florida Statutes**

To be filed with the Board of County Commissioners, the governing board of the municipality, or both, no later than March 1 of the year the exemption is desired to take effect.

1. Business name: Falcon Marine, LLC  
 Mailing address: 5225 S. Washington Ave. Titusville, FL 32780-7315
2. Name of person in charge of business: Harley C. McDonald  
 Telephone No.: (321) 362-5570 FAX No.: (321) 362-5567
3. Location of business (legal description and street address) of property for which this report is filed:  
5225 S. Washington Ave. Titusville, FL 32780-7315. Legal: 3<sup>rd</sup> ADDN TO INDIAN RIVER CITY PT OF N1/2 OF GOVT LOT 3 AS DESC IN ORB 2638 PG 2643, 2676 PG 409, BREVARD COUNTY, FLORIDA
4. Date business opened at this facility: 12/1/2014
5. a. Description of the improvements to real property for which this exemption is requested:  
Miscellaneous building improvements necessary for operation
- b. Date of commencement of construction of improvements: TBD in 2016
6. a. Description of the tangible personal property for which this exemption is requested and date when property was purchased:

APPRAISER'S ONLY	Class or Item	Age	Date of Purchase	Original Cost	Condition	Taxpayer's Estimate of	Taxpayer's Estimate of	USE
	Miscellaneous Manufacturing Equipment		TBD	\$2.3M				2,070,000

- b. Average value of inventory on hand: \$266,163
- c. Any additional personal property not listed above for which an exemption is claimed must be returned on form DR-405 (Tangible Personal Property Tax Return) and a copy attached to this form.
7. Do you desire exemption as a "New Business" [ ] or as an "Expansion of an Existing Business" [ x ]
8. Describe the type or nature of your business: Manufacture of high end yachts
9. Trade level (check as many as apply):  
 Wholesale [ ] Manufacturing [ x ] Professional [ ] Service [ ] Office [ ] Other [ ]
10. a. Number of full time employees employed in Florida: 7

(DR 418)

b. If an expansion of an existing business:

- (1) Net increase in employment 65 or \_\_\_\_\_ %
- (2) Increase in productive output resulting from this expansion 1000 %

11. Sales factor for the facility requesting exemption:

Total sales in Florida from this facility - one (1) location only \$1M in first year and increasing to \$8M by year 5, divided by  
Total sales everywhere from this facility - one (1) location only \_\_\_\_\_ = 100%

12. For office space owned and used by a corporation newly domiciled in Florida:

- a. Date of incorporation in Florida September 18, 2008
- b. Number of full-time employees at this location 7

13. If requesting an exemption due to location in a slum or blighted area, please furnish such additional information as required by the County Commission, City Commission, or Property Appraiser.

I hereby request the adoption of an ordinance granting an exemption from ad valorem taxation on the above property pursuant to Section 196.1995, Florida Statutes. I agree to furnish such other reasonable information as the Board of County Commissioners, the governing authority of the municipality, or the Property Appraiser may request in regard to the exemption requested herein. I hereby certify that the information and valuation stated above by me is true, correct, and complete to the best of my knowledge and belief. (If prepared by someone other than the taxpayer, his declaration is based on all information of which he has any knowledge.)

DATE: 9/30/2015

SIGNED: [Signature]  
(Taxpayer)

TITLE: COO

Signed: \_\_\_\_\_  
(Preparer)

\_\_\_\_\_  
(Preparer's Address)

\_\_\_\_\_  
(Preparer's Telephone Number)

PROPERTY APPRAISER'S USE ONLY

- I. Total revenue available to the County or municipality for the current fiscal year from ad valorem tax sources: 201,341,291.88
- II. Revenue lost to the County or municipality for the current fiscal year by virtue of exemptions previously granted under this section: 167,948.96
- III. Estimate of the revenue which will be lost to the County during the current fiscal year if the exemption applied for were granted had the property for which the exemption is requested otherwise been subject to taxation: 15,583.20
- IV. Estimate of the taxable value lost to the County or municipality if the exemption applied for were granted: Improvements to real property 510,000 Personal Property 2,070,000

V. I have determined that the property listed above meets the definition, as defined by Section 196.012(15) or (16), Florida Statutes, as a New Business [ ], an Expansion of an Existing Business [], or Neither [ ].

VI. Last year for which exemption may be applied: Dependent upon the number of years granted by the BOCC.

DATE: 10-22-15

SIGNED: [Signature]  
(Property Appraiser)

RETURN TO BE FILED NOT LATER THAN MARCH 1

## Falcon Marine LLC – Executive Summary

Falcon Marine specializes in the development of manufacturing processes and procedures for the production of composite products.

Whether it involves assisting a customer with the design, doing the design in concert with the customer or taking the customer's completed design and developing the methods to manufacture the product, Falcon's service starts with working with the customer to define the product and identifiable quality points in each segment of the product. From this basic information Falcon selects or develops the methods, process and procedures to produce the product at the defined quality on a repetitive basis with optimum efficiency in its manufacture. Falcon is an ISO 9001: 2008 certified company and quality is the core of its being.

The composite manufacturing processes used by Falcon are environmentally friendly focusing on a variety of closed molding techniques, including, but not limited to: Infusion, Vacuum Bag, RTM, VARTM, Light RTM and PrePreg utilizing Glass, Carbon, Kevlar and other exotic reinforcements. Resins include but are not limited to: Poly Ester, Vinyl Ester, Epoxy, Phenolic and Polyurethane. The parts produced are both cored and non-cored. The core materials vary widely with the ability to thermoform core materials for tightly curved parts eliminating the print through common with the serrated core materials. Core capabilities also include foam injected parts using urethane and epoxy foaming materials.

Falcon Marine moved to its present location, 5225 S. Washington Ave, Titusville, FL, from Port Canaveral in December 2014. The company is currently looking into various expansion options to fulfill our manufacturing needs on upcoming contracts. If Brevard County is selected for Falcon Marine's expansion it is our intent to hire an additional 65 people, with an average salary of \$44,500, within the next 24 to 36 months. New construction/building modifications will be approximately \$600,000 and new capital investment in equipment of approximately \$2.3 million.

**Project Flotilla**  
Brevard County, FL  
09/25/15

**Overview:**

New Job Commitment:	65	Capital Investment:	\$2,900,000
Average Annual Wage:	\$44,500		

**Economic impact from job creation:**

<u>Jobs</u>	<u>Net New Wage</u>	<u>Contribution to GDP</u>
65 (Direct)	\$2,892,500 (Direct)	\$3,128,007 (Direct)
24 (Indirect)	\$1,118,738 (Indirect)	\$2,003,947 (Indirect)
22 (Induced)	\$779,288 (Induced)	\$1,453,354 (Induced)
<b>111 TOTAL</b>	<b>\$4,790,526 TOTAL</b>	<b>\$6,585,307 TOTAL</b>

- For every employment position created by Project Flotilla approximately 0.71 additional jobs will be developed to support the operation of the facility.
- For every payroll dollar paid to Project Flotilla approximately \$0.66 will be generated for consumer spending.

**County Tax Impact**

<u>Years 1-10</u>	<u>Annual Taxes on Construction</u>	
Projected Tax Assessed	\$	7,108.80
Potential Abatement (at 100%)	\$	2,977.82
Net New Revenue to County	\$	4,130.98
	<u>Annual Taxes on Personal Property</u>	
Projected Tax Assessed	\$	27,250.40
Potential Abatement (at 100%)	\$	11,414.99
Net New Revenue to County	\$	15,835.41
<b>Total New Revenue to County</b>	<b>\$</b>	<b>19,966.38</b>

**Years 11+ :** Company will be assessed for 100% of tax liability

Tax Millage Code – 14A0      NAICS – 336612      IMPLAN Sector – 364

*Analysis based on information supplied by Project Flotilla -- September 2015*

*Economic impact calculations furnished by EDC Research Office, using IMPLAN Professional 3.1 (www.IMPLAN.com).*

*Abatement & millage numbers are estimates; all final numbers determined solely by the Brevard County Property Appraiser's Office.*



# AD VALOREM TAX ABATEMENT

Project Flotilla - Job Creation Distribution Worksheet

<b>JOB TITLE / DESCRIPTION</b>	<b>NUMBER OF JOBS</b>	<b>WAGE</b>	<b>ANTICIPATED HIRE TIMELINE (BY YEAR)</b>
Engineer/Drafter	1	\$85,000	2016
Operations	3	\$44,154	2016
Operations	4	\$44,154	2017
Superintendent/Foreman	4	\$60,264	2016
Superintendent/Foreman	6	\$60,264	2017
Shop Crew	20	\$37,440	2016
Shop Crew	27	\$37,440	2017/18



**Classified Ad Receipt**  
**(For Info Only - NOT A BILL)**

**Customer:** B.O.C.C. COUNTY MANAGER'S OFF  
**Address:** 2725 JUDGE FRAN JAMIESON WAY  
MELBOURNE FL 32940  
USA

**Ad No.:** 0000809717  
**Pymt Method:** Invoice  
**Net Amt:** \$130.38

**Run Times:** 1

**No. of Affidavits:** 1

**Run Dates:** 10/22/15

**Text of Ad:**

AD#809717 10/22/2015  
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Brevard County Government Center,  
Building C County Managers Office  
By order of the Board of County Commissioners of Brevard County, Florida

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Brevard County Government Center, Building C County Managers Office

By order of the Board of County Commissioners of Brevard County, Florida



**SIGNATURES:**

I hereby confirm the information provided by Falcon Marine, LLC to the Economic Development Commission of Florida's Space Coast and the Board of County Commissioners for the purpose of calculating the economic impact and benefit of the proposed tax abatement is true, accurate and complete. I further confirm that Falcon Marine, LLC is not in violation of any federal, state or local law, or regulation governing environmental matters. I hereby acknowledge and agree upon approval of the Economic Development Ad Valorem Tax Abatement Ordinance by the Brevard County Board of County Commissioners that Falcon Marine LLC will provide the Brevard Workforce its job openings to be posted on [www.employflorida.com](http://www.employflorida.com) and agrees to consider for employment candidates referred by Brevard Workforce.

DATE: 9/30/2015  
SIGNED: [Signature]  
TITLE: COO  
(Applicant)

SIGNED: \_\_\_\_\_  
(Preparer)  
\_\_\_\_\_  
(Preparer's Address)  
\_\_\_\_\_  
(Preparer's Telephone Number)

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**ECONOMIC DEVELOPMENT COMMISSION (EDC) USE ONLY**

**EDC Economic Impact Analysis:**

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**EDC's Recommendation:**

The Economic Development Commission of Florida's Space Coast hereby certifies that it has proof, to the satisfaction of the EDC, that the applicant meets the criteria of a new business or for an expansion of an existing business as defined in Section 184, Chapter 102, Brevard County Code. Furthermore, the EDC has conducted an economic impact analysis, applying acceptable multipliers as defined by the State Department of Commerce, which concludes that the applicant does hereby meet the economic benefit test; and, therefore, the EDC recommends to the Brevard County Commission that the applicant receive an ad valorem tax exemption for \_\_\_\_\_ percent of its eligible taxes and for a period of \_\_\_\_\_ years.

DATE: \_\_\_\_\_ SIGNED: \_\_\_\_\_  
(EDC President)

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**COUNTY USE ONLY**

**County Manager's Recommendation:**

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DATE: 11/3/15 SIGNED: [Signature]  
(County Manager)



(DR 418)

b. If an expansion of an existing business:

- (1) Net increase in employment 65 or \_\_\_\_\_ %
- (2) Increase in productive output resulting from this expansion 1000 %

11. Sales factor for the facility requesting exemption:

Total sales in Florida from this facility - one (1) location only \$1M in first year and increasing to \$8M by year 5. divided by  
Total sales everywhere from this facility - one (1) location only \_\_\_\_\_ = 100%

12. For office space owned and used by a corporation newly domiciled in Florida:

- a. Date of incorporation in Florida September 18, 2008
- b. Number of full-time employees at this location 7

13. If requesting an exemption due to location in a slum or blighted area, please furnish such additional information as required by the County Commission, City Commission, or Property Appraiser.

I hereby request the adoption of an ordinance granting an exemption from ad valorem taxation on the above property pursuant to Section 196.1995, Florida Statutes. I agree to furnish such other reasonable information as the Board of County Commissioners, the governing authority of the municipality, or the Property Appraiser may request in regard to the exemption requested herein. I hereby certify that the information and valuation stated above by me is true, correct, and complete to the best of my knowledge and belief. (If prepared by someone other than the taxpayer, his declaration is based on all information of which he has any knowledge.)

DATE: 9/30/2015

Signed: \_\_\_\_\_  
(Preparer)

SIGNED: [Signature]  
(Taxpayer)

\_\_\_\_\_  
(Preparer's Address)

TITLE: COO

\_\_\_\_\_  
(Preparer's Telephone Number)

**PROPERTY APPRAISER'S USE ONLY**

- I. Total revenue available to the County or municipality for the current fiscal year from ad valorem tax sources: \_\_\_\_\_
- II. Revenue lost to the County or municipality for the current fiscal year by virtue of exemptions previously granted under this section: \_\_\_\_\_
- III. Estimate of the revenue which will be lost to the County during the current fiscal year if the exemption applied for were granted had the property for which the exemption is requested otherwise been subject to taxation: \_\_\_\_\_
- IV. Estimate of the taxable value lost to the County or municipality if the exemption applied for were granted:  
Improvements to real property \_\_\_\_\_ Personal Property \_\_\_\_\_
- V. I have determined that the property listed above meets the definition, as defined by Section 196.012(15) or (16), Florida Statutes, as a New Business [ ], an Expansion of an Existing Business [ ], or Neither [ ].
- VI. Last year for which exemption may be applied: \_\_\_\_\_

DATE: \_\_\_\_\_

SIGNED: \_\_\_\_\_  
(Property Appraiser)

**RETURN TO BE FILED NOT LATER THAN MARCH 1**

## **Falcon Marine LLC – Executive Summary**

Falcon Marine specializes in the development of manufacturing processes and procedures for the production of composite products.

Whether it involves assisting a customer with the design, doing the design in concert with the customer or taking the customer's completed design and developing the methods to manufacture the product, Falcon's service starts with working with the customer to define the product and identifiable quality points in each segment of the product. From this basic information Falcon selects or develops the methods, process and procedures to produce the product at the defined quality on a repetitive basis with optimum efficiency in its manufacture. Falcon is an ISO 9001: 2008 certified company and quality is the core of its being.

The composite manufacturing processes used by Falcon are environmentally friendly focusing on a variety of closed molding techniques, including, but not limited to: Infusion, Vacuum Bag, RTM, VARTM, Light RTM and PrePreg utilizing Glass, Carbon, Kevlar and other exotic reinforcements. Resins include but are not limited to: Poly Ester, Vinyl Ester, Epoxy, Phenolic and Polyurethane. The parts produced are both cored and non-cored. The core materials vary widely with the ability to thermoform core materials for tightly curved parts eliminating the print through common with the serrated core materials. Core capabilities also include foam injected parts using urethane and epoxy foaming materials.

Falcon Marine moved to its present location, 5225 S. Washington Ave, Titusville, FL, from Port Canaveral in December 2014. The company is currently looking into various expansion options to fulfill our manufacturing needs on upcoming contracts. If Brevard County is selected for Falcon Marine's expansion it is our intent to hire an additional 65 people, with an average salary of \$44,500, within the next 24 to 36 months. New construction/building modifications will be approximately \$600,000 and new capital investment in equipment of approximately \$2.3 million.

**Project Flotilla**  
**Brevard County, FL**  
**09/25/15**

**Overview:**

New Job Commitment:	65	Capital Investment:	\$2,900,000
Average Annual Wage:	\$44,500		

**Economic impact from job creation:**

<u>Jobs</u>	<u>Net New Wage</u>	<u>Contribution to GDP</u>
65 (Direct)	\$2,892,500 (Direct)	\$3,128,007 (Direct)
24 (Indirect)	\$1,118,738 (Indirect)	\$2,003,947 (Indirect)
22 (Induced)	\$779,288 (Induced)	\$1,453,354 (Induced)
<b>111 TOTAL</b>	<b>\$4,790,526 TOTAL</b>	<b>\$6,585,307 TOTAL</b>

- For every employment position created by Project Flotilla approximately 0.71 additional jobs will be developed to support the operation of the facility.
- For every payroll dollar paid to Project Flotilla approximately \$0.66 will be generated for consumer spending.

**County Tax Impact**

**Years 1-10**

	Annual Taxes on Construction	
Projected Tax Assessed	\$	7,108.80
Potential Abatement (at 100%)	\$	2,977.82
Net New Revenue to County	\$	4,130.98
	Annual Taxes on Personal Property	
Projected Tax Assessed	\$	27,250.40
Potential Abatement (at 100%)	\$	11,414.99
Net New Revenue to County	\$	15,835.41
<b>Total New Revenue to County</b>	<b>\$</b>	<b>19,966.38</b>

**Years 11+ :** Company will be assessed for 100% of tax liability

Tax Millage Code – 14A0	NAICS – 336612	IMPLAN Sector – 364
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*Analysis based on information supplied by Project Flotilla -- September 2015*

*Economic impact calculations furnished by EDC Research Office, using IMPLAN Professional 3.1 (www.IMPLAN.com).*

*Abatement & millage numbers are estimates; all final numbers determined solely by the Brevard County Property Appraiser's Office.*

# AD VALOREM TAX ABATEMENT

Project Flotilla - Job Creation Distribution Worksheet

<b>JOB TITLE / DESCRIPTION</b>	<b>NUMBER OF JOBS</b>	<b>WAGE</b>	<b>ANTICIPATED HIRE TIMELINE (BY YEAR)</b>
Engineer/Drafter	1	\$85,000	2016
Operations	3	\$44,154	2016
Operations	4	\$44,154	2017
Superintendent/Foreman	4	\$60,264	2016
Superintendent/Foreman	6	\$60,264	2017
Shop Crew	20	\$37,440	2016
Shop Crew	27	\$37,440	2017/18



**Classified Ad Receipt**  
**(For Info Only - NOT A BILL)**

**Customer:** B.O.C.C. COUNTY MANAGER'S OFF  
**Address:** 2725 JUDGE FRAN JAMIESON WAY  
MELBOURNE FL 32940  
USA

**Ad No.:** 0000809717  
**Pymt Method:** Invoice  
**Net Amt:** \$130.38

**Run Times:** 1

**No. of Affidavits:** 1

**Run Dates:** 10/22/15

**Text of Ad:**

AD#809717 10/22/2015  
NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that the Board of County Commissioners of Brevard County, Florida, on November 3, 2015 at 9:00 a.m. in the Commission Room at 2725 Judge Fran Jamieson Way, Building C, First Floor, Viera, FL, 32940, will hold a public hearing on the following ordinance:

**ORDINANCE NO.: 2015-**

AN ORDINANCE GRANTING AN ECONOMIC DEVELOPMENT AD VALOREM EXEMPTION TO PROJECT FLOTILLA SPECIFYING THE ITEMS EXEMPTED; PROVIDING THE EXPIRATION DATE OF THE EXEMPTION; FINDING THAT THE BUSINESS MEETS THE REQUIREMENTS OF CHAPTER 196.1995(8) F.S.; PROVIDING FOR PROOF OF ELIGIBILITY FOR EXEMPTION; PROJECT FLOTILLA; PROVIDING AN EFFECTIVE DATE

All persons for or against said ordinance can be heard at said time and place. If a person decides to appeal any decision made by the Board with respect to such hearing or meeting, he will need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is based. The needs of hearing or visually impaired persons shall be met if the department sponsoring the hearing is contacted at least 48 hours prior to the public meeting hearing by any person wishing assistance. The sponsoring department is the Administrative Services Office, Telephone Number: (321)633-2001  
A copy of the ordinance may be inspected at:

[www.brevardcounty.us/business/publichearings](http://www.brevardcounty.us/business/publichearings)

Brevard County Government Center,  
Building C County Managers Office  
By order of the Board of County Commissioners of Brevard County, Florida