

Meeting Date
July 7, 2015



AGENDA	
Section	Consent
Item No.	II D 9/revision

AGENDA REPORT
 BREVARD COUNTY BOARD OF COUNTY COMMISSIONERS

SUBJECT:	QUALIFIED TARGET INDUSTRY RESOLUTION ERCHONIA CORPORATION					
DEPT/OFFICE:	ADMINISTRATIVE SERVICES GROUP / COUNTY MANAGER'S OFFICE					
Requested Action:						
The Economic Development Commission requests the Board of County Commissioners adopt a Qualified Target Industry Resolution benefiting Erchonia Corporation.						
Summary Explanation & Background:						
<p>Erchonia Corporation is a medical laser device manufacturer considering building a 20,000 SF manufacturing facility on Digital Light Drive in Melbourne, FL: Parcel ID 27.36.23.77.000B.00-00031.00 Legal Description: Plat Book/Page: 0047/0073 North Drive Industrial Plaza, Phase One a Replat of Track B BLK B PB 43 PG 28 Lot 31 BLK B. The company plans to create 39 <u>35</u> new full time jobs with an average wage of \$62,000 and invest \$5,300,000 in new capital expenditures.</p> <p>If the Board adopts the Resolution it will qualify Erchonia Corporation as a Qualified Targeted Industry business and Brevard County will provide a 20% match in the form of an ad valorem tax abatement.</p> <p>Fiscal Impact: FY2015-2016 – There is no fiscal impact to adopting this QTI Resolution.</p> <p>EDC Contact: JHashagen@SpaceCoastEDC.org, 321-638-2000 Staff Contact: Stockton.Whitten@brevardcounty.us, 321-633-2004</p>						
Clerk to the Board instruction: Need the adopted Resolution ASAP						
Exhibits Attached: Resolution						
Contract /Agreement (If attached): Reviewed by County Attorney						
		Yes	<input type="checkbox"/>	No	<input type="checkbox"/>	PR <input type="checkbox"/>
County Manager			Department Director / Extension			
Stockton Whitten						



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

July 8, 2015

MEMORANDUM

TO: Stockton Whitten, County Manager

RE: Item II.D.9., Resolution for Qualifying Erchonia Corporation as a Qualified Targeted Industry

The Board of County Commissioners, in regular session on July 7, 2015, adopted Resolution No. 15-097, qualifying Erchonia Corporation as a Qualified Targeted Industry. Enclosed is a certified copy of the Resolution.

Your continued cooperation is always appreciated.

Sincerely,

BOARD OF COUNTY COMMISSIONERS
SCOTT ELLIS, CLERK

Tammy Etheridge, Deputy Clerk

/af

Encl. (1)

QUALIFIED TARGET INDUSTRY TAX REFUND PROGRAM WITH AD VALOREM TAX ABATEMENT

RESOLUTION NUMBER 2015-097

A RESOLUTION BY THE GOVERNING BOARD OF BREVARD COUNTY, FLORIDA, RECOMMENDING ERCHONIA CORPORATION, BE APPROVED AS A QUALIFIED TARGET INDUSTRY BUSINESS PURSUANT TO s.288.106, FLORIDA STATUTES; PROVIDING FOR LOCAL FINANCIAL SUPPORT IN THE FORM OF AD VALOREM TAX ABATEMENT; PROVIDING FOR AN EFFECTIVE DATE.

BE IT RESOLVED BY THE GOVERNING BOARD OF BREVARD COUNTY, FLORIDA, as follows:

WHEREAS, the business under consideration is a manufacturer of medical laser devices for medical application, specifically, **ERCHONIA CORPORATION**; and

WHEREAS, **ERCHONIA CORPORATION** is considering locating at Parcel ID 27.36.23.77.000B.00-00031.00 Legal Description: Plat Book/Page: 0047/0073 North Drive Industrial Plaza, Phase One a Replat of Track B BLK B PB 43 PG 28 Lot 31 BLK B, Melbourne, FL; and

WHEREAS, **ERCHONIA CORPORATION** plans to create ~~39~~ 35 new jobs with an average wage of at least \$62,000; and

WHEREAS, **ERCHONIA CORPORATION** has been identified as a Target Industry Business; and

WHEREAS, **BREVARD COUNTY** hereby acknowledges that local financial support of 20% of the total tax refund is required under the provisions of s.288.106, Florida Statutes, governing the State's Qualified Target Industry Tax Refund Program;

NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BOARD OF BREVARD COUNTY, FLORIDA, that the Board hereby recommends **ERCHONIA CORPORATION** be approved as a Qualified Target Industry Business pursuant to s.288.106, Florida Statutes.

BE IT FURTHER RESOLVED that the necessary local financial support for the Qualified Target Industry Tax Refund Program exists in the amount which equals 20% of the total tax refund requested, and will be provided in the form of ad valorem tax abatement granted to **ERCHONIA CORPORATION** pursuant to s.196.1995, Florida Statutes.

BE IT FURTHER RESOLVED, that the Governing Board of **BREVARD COUNTY** has determined the basis of this project's average private sector wage commitment calculation shall be *115%* of the *state* average annual wage.

This resolution shall take effect immediately upon its adoption.

DULY ADOPTED BY THE GOVERNING BOARD OF BREVARD

COUNTY, FLORIDA, this 7th day of July, 2015.

(COUNTY OR MUNICIPALITY) (NAME OF GOVERNING BOARD) (COUNTY), FLORIDA


ATTEST:



Scott Ellis

Scott Ellis, Clerk

Chairman



STAMP AND SIGNATURE OF NOTARY

Approved by the Board 7-7-15