



Agenda Report

2725 Judge Fran Jamieson
Way
Viera, FL 32940

Consent

F.24.

12/20/2022

Subject:

Resolution to Consider an Ad Valorem Tax Abatement - Rogue Valley Microdevices, Inc.

Fiscal Impact:

Fiscal Impact FY 2022-2023 - No fiscal impact until company moves into facility.

Fiscal Impact FY 2023-2024- Fiscal impact will be the amount of ad valorem taxes exempted. (This is calculated by the Brevard County Property Appraiser's Office prior to the public hearing to consider adoption of an ordinance granting ad valorem tax exemption to the company.)

Dept/Office:

Economic Development Commission of Florida's Space Coast/County Manager's Office

Requested Action:

The Economic Development Commission of Florida's Space Coast requests the Board of County Commissioners adopt an Economic Development Ad Valorem Tax Exemption Resolution qualifying Rogue Valley Microdevices, Inc. as an eligible business under the County's Tax Abatement program and authorize a public hearing to consider adopting an exemption ordinance.

Summary Explanation and Background:

This resolution requests that the Brevard County Property Appraiser conduct the required analysis and provide the Board with a report as required by Section 196.1995(9) Florida Statutes; and Economic Development Commission of Florida's Space Coast conduct an economic impact analysis of the Company and provide the Board with its recommendation as to extent and length of tax abatement.

Rogue Valley Microdevices, Inc. manufactures and assembles semiconductors and related devices and is looking for a location to relocate their manufacturing facility.

Rogue Valley Microdevices, Inc. is considering purchasing an existing 50,000 square foot facility in Palm Bay, FL. The company plans to create 30 new jobs over 3 years with an average wage of \$59,900 and invest approximately \$25,000,000 in new capital expenditures. The average wage exceeds the 2020 average annual Brevard County wage of \$55,328 adopted by the Board in Resolution 2022-085. The proposed job creation timeline for the project is as follows:

# of New Jobs	Date jobs will be created
10	Year 1
10	Year 2
10	Year 3
TOTAL	30

EDC Contact: EdgarCP@SpaceCoastEDC.org, 321-638-2000

Staff Contact: Frank.Abbate@brevardfl.gov, 321-633-2001

Clerk to the Board Instructions:



December 21, 2022

MEMORANDUM

TO: Frank Abbate, County Manager

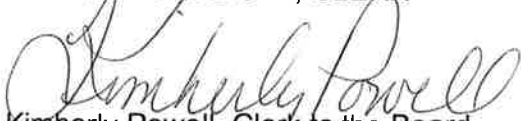
RE: Item F.24., Resolution to Consider an Ad Valorem Tax Abatement – Rogue Valley Microdevices, Inc.

The Board of County Commissioners, in regular session on December 20, 2022, approved and adopted Resolution No. 22-169, qualifying Rogue Valley Microdevices, Inc. as an eligible business under the County's Tax Abatement Program; and authorized a public hearing to consider adopting an exemption ordinance. Enclosed is a fully-executed Resolution.

Your continued cooperation is always appreciated.

Sincerely,

BOARD OF COUNTY COMMISSIONERS
RACHEL M. SADOFF, CLERK


Kimberly Powell, Clerk to the Board

/tr

Encl. (1)

cc: Economic Development Commission
Finance
Budget

Date: December 6, 2022

To: Frank Abbate
County Manager

From: Edgar Campa-Palafox, CEcD
Director, Business Development

Re: Company Considering Expansion in Brevard County

The Economic Development Commission of Florida's Space Coast is managing a business expansion project, Rogue Valley Microdevices, Inc. Rogue Valley Microdevices, Inc. is a semiconductor and related devices manufacturing company considering purchasing and refurbishing an existing facility in Palm Bay, Florida. The company plans to create 30 new jobs over 3 years with an average wage of \$59,900 and invest approximately \$25,000,000 in new capital expenditures. The proposed job creation timeline for the project is as follows:

# of New Jobs	Date jobs will be created
10	Year 1
10	Year 2
10	Year 3
TOTAL	30

The EDC is seeking to leverage the Brevard County Ad Valorem Tax Abatement program to help the client offset the cost of building improvements and new equipment.

Enclosed, please find the following:

- Executive summary
- Completed AVT application
- Completed AVT supplemental application
- Economic impact analysis
- Resolution – AVT
- Draft Board Report

If you should have any questions regarding any of the enclosed documentation or on the company's business expansion, please feel free to contact me.

SUPPLEMENTAL APPLICATION

BREVARD COUNTY ECONOMIC DEVELOPMENT AD VALOREM TAX EXEMPTION PROGRAM

APPLICANT NAME: Rogue Valley Microdevices, Inc.

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 business 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. Proposed Property Address (legal description & street address):
See attachment for legal description
Address: 2301 Commerce Dr NE, Palm Bay, FL 32905
3. Property Owner Name: TBD (an LLC will be formed to purchase the building)
Address:
Telephone Number: FAX No.:
4. Authorized Agent: Jessica Gomez
Address: 943 Automallon Way Ste F, Medford, OR 97504
Telephone Number: 541-774-1900 FAX No.:
5. Type of industry or business: Fabrication and production
6. NAICS Code(s): 334413
7. Brief description of product and expansion plans (The applicant is to provide an executive summary of its business plan):
HVAC, Power upgrades, Clean Room Installation and wiring and plumbing.
8. 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):

Project Year	Number of net new full-time equivalent Brevard County jobs created in the business unit
I	<u>10</u>
II	<u>10</u>
III	<u>10</u>
Total	<u>30</u>
9. As of the date of this application, what is your total current Brevard County Employment? 0
10. Expected number of new employees who will reside in Brevard County: 30
11. Percentage of existing employees who have resided in the County for more than two years: n/a
12. Anticipated average wage of employees (excluding employee benefits, but including overtime): \$59,800
13. Estimated new capital investment as a result of expansion or relocation of business: \$25,000,000
Estimated new construction value: \$3,500,000
Estimated new personal property value: \$21,500,000
14. 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):
The site being considered for this project is an existing building. Therefore, the environmental impacts of this projects will be minimal and on par with similar industrial operations.
15. Anticipated volume of business or production (estimated gross revenue): \$36,000,000
16. Would the relocation or expansion occur without the exemption: Yes ☐ No ☒

17. Estimated source of supplies (local or otherwise):

Estimated % source of supplies County 05

Estimated % source of supplies Florida 15

Estimated % source of supplies out-of-state: 80

18. Business is/will be located in a community redevelopment area: Yes ☐ No ☒

Name of area:

19. Do you desire exemption as a

"Relocation" ☒ "Expansion of Existing Business Function" ☐ or as an "Expansion of New Business Function" ☐

SIGNATURES:

I hereby confirm the information provided by Rogue Valley Microdevices, Inc. 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 Rogue Valley Microdevices, Inc. 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 will provide the CareerSource Brevard its job openings to be posted on www.employflorida.com and agrees to consider for employment candidates referred by Brevard Workforce.

DATE: 12/08/2022

SIGNED:

SIGNED:



(Applicant)

(Preparer)

TITLE: Founder & CEO

(Preparer's Address)

(Preparer's Telephone Number)

ECONOMIC DEVELOPMENT COMMISSION (EDC) USE ONLY

EDC Economic Impact Analysis:

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)

COUNTY USE ONLY

County Manager's Recommendation:

DATE: _____

SIGNED: _____
(County Manager)

BREVARD COUNTY

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: **Rogue Valley Microdevices, Inc.**
Mailing address: **943 Automation Way Ste F, Medford, OR 97504**
2. Name of person in charge of business: **Jessica Gomez**
Telephone No.: **(541) 774-1900** FAX No.: **(541) 774-1904**
3. Location of business (legal description and street address) of property for which this report is filed:
See attachment for legal description
Address: **2301 Commerce Dr NE, Palm Bay, FL 32905**
4. Date business opened at this facility: **TBD, estimated Q1, 2023**
5. a. Description of the improvements to real property for which this exemption is requested:
HVAC, Power upgrades, Clean Room Installation, wiring and plumbing.
- b. Date of commencement of construction of improvements: **TBD: anticipated Q1, 2023**
6. a. Description of the tangible personal property for which this exemption is requested and date when property was purchased:

Class or Item	Age	Date of Purchase	Original Cost	Taxpayer's Estimate of Condition Good Avg. Poor	Taxpayer's Estimate of Fair Market Value	APPRAISER USE ONLY
Clean Room	new	TBD- Q2/23	\$3,500,000	Good	\$3,500,000	
Clean Room Equipment - Various	10	TBD- Q2/23	\$21,400,000	Good	\$21,400,000	
Servers, computer equipment	1	TBD- Q2/23	\$100,000	Good	\$100,000	
			\$			
			\$			
			\$			
TOTAL			\$25,000,000		\$25,000,000	

- b. Average value of inventory on hand: **\$200,000**
- 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" ☐
8. Describe the type or nature of your business
Micro-electromechanical systems device fabrication and production
9. Trade level (check as many as apply):
Wholesale ☒ Manufacturing ☒ Professional ☐ Service ☒ Office ☒ Other ☐
10. a. Number of full-time employees employed in Florida: **0**

b. If an expansion of an existing business:

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

11. Sales factor for the facility requesting exemption:

Total sales in Florida from this facility - one (1) location only \$300,000 divided by

Total sales everywhere from this facility - one (1) location only \$15,000,000 = 2%

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

- a. Date of incorporation in Florida: TBD-Q1/23
b. Number of full-time employees at this location: 0

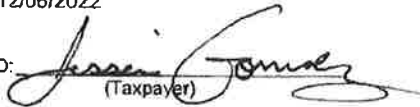
13. If requesting an exemption due to location in a slum or blighted area, please furnish such additional information as required by the County Commission, City Commission, or Property Appraiser.

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: 12/06/2022

Signed: _____
(Preparer)

SIGNED:


(Taxpayer)

(Preparer's Address)

TITLE: Founder & CEO

(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

EXHIBIT "A"



JFN 2005198402

JR Book/Page: 5478 / 1515

LEGAL DESCRIPTION — (PARCEL 2B): For a Point of Commencement, begin at the West one-quarter corner of Section 14, Township 28 South, Range 37 East, Brevard County, Florida; thence run S 89 degrees 32 minutes 47 seconds E a distance of 48.00 feet to a point on the Easterly right of way line of Lipscomb Street; thence run N 00 degrees 03 minutes 58 seconds E along said right of way line a distance of 591.12 feet to the Point of Beginning of the following described parcel; thence continue N 00 degrees 03 minutes 58 seconds E a distance of 511.12 feet to a point on the Southerly right of way line of Pacific Street; thence run S 89 degrees 29 minutes 29 seconds E along said right of way line a distance of 325.20 feet; thence run S 00 degrees 03 minutes 58 seconds W a distance of 610.81 feet to the Northerly right of way line of Commerce Park Drive; thence run N 89 degrees 32 minutes 47 seconds W along said Northerly right of way line a distance of 325.20 feet to the Point of Beginning. Containing 4.56 acres of land, more or less.



Rogue Valley Microdevices, Inc. Ad Valorem Tax Abatement Executive Summary

Founded in 2003, Rogue Valley Microdevices is an Oregon based microchip manufacturing company specializing in MEMS, Sensor, and Biomedical Device fabrication. The company serves as a manufacturing partner to over 150 technology companies supporting the development and commercialization of a wide range of critical technology including:

- Metallization for wafer level packaging
- Small footprint reduced cost LIDAR for autonomous vehicles
- Continuous glucose monitoring device
- Detection of airborne toxins using nanotechnology for wearables
- Realtime chip-based radiation dosimetry
- High accuracy next generation cancer screening
- Graphene-based biosensor for drug discovery
- High accuracy gas flow sensor
- Photoacoustic Imaging Technology for medical applications

Due to growing customer demand, Rogue Valley Microdevices has decided to expand its production capacity by building a second manufacturing facility. The ideal facility will have 50,000sqft of space to support significant growth in capacity and allow the company to more than double in size. The company expects to make an initial investment of \$25 million in new equipment and leasehold improvements. Beyond this initial investment, we expect to continue building capacity and capability, reaching a minimum of 30 employees at the new facility.

After a national site search, the company is considering sites in Arizona, Texas, and Palm Bay, Florida. The Ad Valorem Tax Abatement program would be of great benefit to our growth and expansion efforts by allowing the company to better leverage its capital to increase efficiency and raise competitiveness. It will enable us to move forward with an expansion in Florida. We appreciate the consideration of our request and hope to have the Commission's assistance with our expansion efforts through the approval of Rogue Valley Microdevices for the Ad Valorem Tax Abatement Program.

AD VALOREM TAX ABATEMENT

Job Creation Distribution Worksheet

JOB TITLE / DESCRIPTION	NUMBER OF JOBS	WAGE	ANTICIPATED HIRE TIMELINE (BY YEAR)
Operations Manager	1	\$120,000	Year 1 (~2023)
Site Manager	1	\$100,000	Year 1 (~2023)
Engineer	1	\$80,000	Year 1 (~2023)
Equipment Engineer	1	\$80,000	Year 1 (~2023)
CTO	1	\$100,000	Year 1 (~2023)
Lab Technician	2	\$40,000	Year 1 (~2023)
Assembly Manager	1	\$42,000	Year 1 (~2023)
Shipping / Receiving	1	\$42,000	Year 1 (~2023)
Purchasing Assistant	1	\$32,000	Year 1 (~2023)
Equipment Engineer	1	\$75,000	Year 2 (~2024)
Engineer	1	\$75,000	Year 2 (~2024)
Accounting Associate	2	\$31,000	Year 2 (~2024)
Purchasing Manager	1	\$60,000	Year 2 (~2024)
Lab Technician	4	\$41,000	Year 2 (~2024)
Safety Manager	1	\$65,000	Year 2 (~2024)
Lab Technician	4	\$42,000	Year 3 (~2025)
Outside Sales	1	\$120,000	Year 3 (~2025)
IT / Systems	1	\$90,000	Year 3 (~2025)
Engineer	2	\$75,000	Year 3 (~2025)
CFO	1	\$100,000	Year 3 (~2025)
Bookkeeper+	1	\$42,000	Year 3 (~2025)
Total:	30	\$59,900	~2023 through 2025

Rogue Valley Microdevices, Inc.

Brevard County

12/06/22

Overview:

New Job Commitment:	30	Capital Investment:	\$25,000,000
Average Annual Wage:	\$59,900		

Economic impact from job creation:

Jobs	Net New Wage	Contribution to GDP
30 (Direct)	\$1,797,000 (Direct)	\$2,794,797 (Direct)
11 (Indirect)	\$756,481 (Indirect)	\$1,073,844 (Indirect)
9 (Induced)	\$435,382 (Induced)	\$851,474 (Induced)
50 TOTAL	\$2,988,864 TOTAL	\$4,720,115 TOTAL

- For every employment position created by ROGUE VALLEY MICRODEVICES, INC. Approximately 0.66 additional jobs will be developed to support the operation of the facility.
- For every payroll dollar paid to ROGUE VALLEY MICRODEVICES, INC. approximately \$0.66 will be generated for consumer spending.

County Tax Impact

Years 1-10

	Annual Taxes on Construction
Projected Tax Assessed	\$ 27,925.24
Potential Abatement (at 100%)	\$ 11,452.00
Net New Revenue to County	\$ 16,473.24
	Annual Taxes on Personal Property
Projected Tax Assessed	\$ 171,540.76
Potential Abatement (at 100%)	\$ 70,348.00
Net New Revenue to County	\$ 101,192.76
Total New Revenue to County	\$ 117,666.00

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

Tax Millage Code – 34U0 NAICS – 334413 IMPLAN Sector – 307
 Analysis based on information supplied by ROGUE VALLEY MICRODEVICES, INC. - December 2022
 Economic impact calculations furnished by EDC Research Office, using IMPLAN version 6.3 (www.IMPLAN.com).
 Abatement & millage numbers are estimates; all final numbers determined solely by the Brevard County Property Appraiser's Office.

RESOLUTION 2022- 169

WHEREAS, economic development and the creation and retention of value-added jobs is a priority of the Brevard County Board of County Commissioners; and

WHEREAS, the citizens of Brevard County, Florida voted in the November 2014 general election to provide ad valorem tax exemptions for the purpose of promoting economic development to attract new business and expansions to existing businesses; and

WHEREAS, Rogue Valley Microdevices, Inc., an Oregon corporation, (hereinafter RVM) has requested that the Brevard County Board Commissioners exempt ad valorem taxes for real and tangible personal property added to the Brevard County tax rolls, once it or a Florida limited liability company formed by it, acquires 2301 Commerce Park Drive NE, Palm Bay, FL 32905, Brevard County Property Appraiser Parcel Identification Number 28-37-14-00-289, more particularly described in Exhibit "A" (the "Property"); and

WHEREAS, RVM is considering the Property as an expansion site in Florida, and its application meets the requirements of Section 196.012, Florida Statutes as a new business in Brevard County, Florida.

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

1. The Brevard County Board of County Commissioners requests that the Brevard County Property Appraiser conduct the required analysis and provide the Brevard County Board of County Commissioners with a report as required by Section 196.1995(9), Florida Statutes.
2. The Brevard County Board of County Commissioners requests that the Economic Development Commission of Florida's Space Coast conduct an economic impact analysis of Rogue Valley Microdevices, Inc.'s Supplemental Application for the County's Ad Valorem Tax Exemption Program and provide the Brevard County Board of County Commissioners its recommendation as to extent and length of an ad valorem tax exemption on the tangible personal property added to the Brevard County tax rolls.
3. The Brevard County Board of County Commissioners intends to hold a public hearing to consider adopting an Ordinance exempting Rogue Valley Microdevices, Inc. from select Brevard County ad valorem taxes as reflected in Rogue Valley Microdevices, Inc.'s Supplemental Application.

DONE, ORDERED AND ADOPTED in Regular Session this 20 day of December, 2022.

ATTEST.


Rachel Sadoff, Clerk

BOARD OF COUNTY COMMISSIONERS
OF BREVARD COUNTY, FLORIDA


Rita Pritchett, Chair

As approved by the Board on 12/20/2022

Exhibit "A"

LEGAL DESCRIPTION - (PARCEL 2B): For a Point of Commencement, begin at the West one-quarter corner of Section 14, Township 28 South, Range 37 East, Brevard County, Florida; thence run S 89 degrees 32 minutes 47 seconds E a distance of 48.00 feet to a point on the Easterly right of way line of Lipscomb Street; thence run N 00 degrees 03 minutes 58 seconds E along said right of way line a distance of 691.12 feet to the Point of Beginning of the following described parcel; thence continue N 00 degrees 03 minutes 58 seconds E a distance of 611.12 feet to a point on the Southerly right of way line of Pacific Street; thence run S 89 degrees 29 minutes 29 seconds E along said right of way line a distance of 325.20 feet; thence run S 00 degrees 03 minutes 58 seconds W a distance of 610.81 feet to the Northerly right of way line of Commerce Park Drive; thence run N 89 degrees 32 minutes 47 seconds W along said Northerly right of way line a distance of 325.20 feet to the Point of Beginning. Containing 4.56 acres of land, more or less.

ORDINANCE NO. 2023-_____

AN ORDINANCE GRANTING AN ECONOMIC DEVELOPMENT AD VALOREM EXEMPTION TO ROGUE VALLEY MICRODEVICES, INC.; SPECIFYING THE ITEMS EXEMPTED; PROVIDING THE START DATE AND THE EXPIRATION DATE OF THE EXEMPTION; FINDING THAT THE BUSINESS MEETS THE REQUIREMENTS OF SECTION 196.1995, FLORIDA STATUTES; PROVIDING FOR PROOF OF ELIGIBILITY FOR EXEMPTION FOR ROGUE VALLEY MICRODEVICES, INC.; PROVIDING AN EFFECTIVE DATE.

RECITALS

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, Rogue Valley Microdevices, Inc. (hereinafter RVM) has requested that the Board of County Commissioners exempt ad valorem taxes for real and tangible personal property added to Brevard County tax rolls at 2301 Commerce Park Drive NE, Palm Bay, FL 32905, Brevard County Property Appraiser Parcel Identification Number 28-37-14-00-289, more particularly described in Exhibit "A" (the "Property"); and

WHEREAS, the Economic Development Commission of Florida's Space Coast has recommended approval of the exemption for Rogue Valley Microdevices, Inc.; and

WHEREAS, the Property Appraiser has provided the Board of County Commissioners with its report as required by Section 196.1995(9), Florida Statutes; and

WHEREAS, it has been determined that Rogue Valley Microdevices, Inc., meets the requirements of Section 196.012(14), Florida Statutes for a new 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 a new section 102-242 as follows:

(a) An Economic Development Ad Valorem Tax Exemption is hereby granted to Rogue Valley Microdevices, Inc. (hereafter referred to as "the Company"), for:

1. _____ percent a) of the assessed value of all improvements to real property made by or for the use of a new business (not to exceed the amount identified in the Company's application for exemption) as determined by the Property Appraiser

for the first year after substantial completion of those improvements; and b) of the assessed value of all tangible personal property of such new business in place during that first year (not to exceed the amount identified in the Company's application for exemption), or

2. 0 percent a) of the assessed value of all added improvements to real property made to facilitate the expansion of an existing business in the first year of assessment after substantial completion of those improvements (not to exceed the amount identified in the Company's application for exemption) and b) of the assessed value of the net increase in all tangible personal property acquired to facilitate such expansion of an existing business during that first year (not to exceed the amount identified in the Company's application for exemption).
- (b) The total amount of revenue available to the County from ad valorem tax sources for the current fiscal year is \$ _____; \$ _____ 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 _____ (____) year(s) commencing with the first year the new or expanded facility and tangible personal property are added to the assessment roll.
 - (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 a new business, as defined by Section 196.012(14), Florida Statutes.
 - (e) The Company shall submit to the County Manager at the beginning of each year an annual report providing evidence of continued compliance with the definition of a new business by creating and/or maintaining the anticipated jobs in the supplemental application for Brevard County's economic development ad valorem tax exemption program for each of the ten (10) year(s) during which the Company is eligible to receive ad valorem tax exemption. If the annual report is not received, or if the annual report indicates the Company, no longer meets the criteria of Section 196.012(14), Florida Statutes, or is not meeting the anticipated job creation goals in the supplemental application for Brevard County's economic development ad valorem tax exemption program, 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 or expansion of an existing business, including improvements to real property or acquisition of taxable tangible personal property, or has not timely provided the number of jobs qualifying the new business or expansion of an existing business for the 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) Upon discovery of the Company's failure to qualify for the ad valorem tax exemption granted by this ordinance, the Board of County Commissioners may revoke this Ordinance, and the company shall reimburse those County ad valorem taxes abated in favor of the Company for that period of time that it was determined that the Company no longer met the criteria of Section 196.012(14), Florida Statutes.

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 ____ day of _____, 2023.

ATTEST:

BOARD OF COUNTY COMMISSIONERS
OF BREVARD COUNTY, FLORIDA

Rachel Sadoff, Clerk

By: _____
Rita Pritchett, Chair

As approved by the Board on _____

EXHIBIT "A"

LEGAL DESCRIPTION — (PARCEL 2B): For a Point of Commencement, begin at the West one-quarter corner of Section 14, Township 28 South, Range 37 East, Brevard County, Florida; thence run S 89 degrees 32 minutes 47 seconds E a distance of 48.00 feet to a point on the Easterly right of way line of Lipscomb Street; thence run N 00 degrees 03 minutes 58 seconds E along said right of way line a distance of 691.12 feet to the Point of Beginning of the following described parcel; thence continue N 00 degrees 03 minutes 58 seconds E a distance of 611.12 feet to a point on the Southerly right of way line of Pacific Street; thence run S 89 degrees 29 minutes 29 seconds E along said right of way line a distance of 325.20 feet; thence run S 00 degrees 03 minutes 58 seconds W a distance of 610.81 feet to the Northerly right of way line of Commerce Park Drive; thence run N 89 degrees 32 minutes 47 seconds W along said Northerly right of way line a distance of 325.20 feet to the Point of Beginning. Containing 4.56 acres of land, more or less.