

AGENDA	
Section	CONSENT
Item No.	II D 4

Meeting Date
August 4, 2015



AGENDA REPORT
 BREVARD COUNTY BOARD OF COUNTY COMMISSIONERS

SUBJECT:	QUALIFIED TARGET INDUSTRY RESOLUTION PROJECT TAYLOR
DEPT/OFFICE:	MANAGEMENT & COMMUNITY SERVICES/COUNTY MANAGER'S OFFICE

Requested Action:
 The Economic Development Commission requests the Board of County Commissioners adopt a Qualified Target Industry Resolution benefiting PROJECT TAYLOR.

Summary Explanation & Background:

Project Taylor is a medical products manufacturer considering building a 22,000 SF manufacturing facility in Cocoa, FL: Legal: LOT 23 PB 0053 PG 0061 GRISSOM RIDGE S 12 T24 R 35 SUBID 25, Parcel: 24-35-12-25-00000.0-0023.00.

Project Taylor plans to create 126 new full time jobs over the next 3 years, with an average wage of approximately \$85,808 and plans to invest approximately \$3.15 Million in new capital investments.

If the Board adopts the Resolution it will qualify Project Taylor as a Qualified Targeted Industry business and Brevard County will provide a 10% match in the form of an ad valorem tax abatement.

Fiscal Impact: FY2014-2015 – There is no fiscal impact to adopting this QTI Resolution.

EDC Contact: ABonner@spacecoastedc.org 321-638-2000
 Staff Contact: Stockton.Whitten@brevardcounty.us, 321-633-2004

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

August 5, 2015

MEMORANDUM

TO: Stockton Whitten, County Manager

RE: Item II.D.4., Resolution for Qualified Target Industry - Project Taylor

The Board of County Commissioners, in regular session on August 4, 2015, adopted Resolution No. 15-118, qualifying target industry Project Taylor as an eligible business under the County's Tax Abatement Program; and authorized a public hearing to consider adoption an exemption ordinance. Enclosed is a certified copy of Resolution.

Your continued cooperation is greatly appreciated.

Sincerely yours,

BOARD OF COUNTY COMMISSIONERS
SCOTT ELLIS, CLERK

Tammy Etheridge, Deputy Clerk

/ds

Encl. (1)

cc: Budget
Finance

QUALIFIED TARGET INDUSTRY TAX REFUND PROGRAM WITH AD VALOREM TAX ABATEMENT

RESOLUTION NUMBER 2015-118

A RESOLUTION BY THE GOVERNING BOARD OF BREVARD COUNTY, FLORIDA, RECOMMENDING PROJECT TAYLOR, 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 products, specifically, **PROJECT TAYLOR**; and

WHEREAS, PROJECT TAYLOR is considering locating at Legal: LOT 23 PB 0053 PG 0061 GRISSOM RIDGE S 12 T24 R 35 SUBID 25, Parcel: 24-35-12-25-00000.0-0023.00., Cocoa, FL; and

WHEREAS, PROJECT TAYLOR plans to create 126 new jobs with an average wage of at least \$85,808; and

WHEREAS, PROJECT TAYLOR 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 **PROJECT TAYLOR** 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 an amount which equals 20% of the total tax refund requested. Of this total, 10% will be provided in the form of ad valorem tax abatement granted to **PROJECT TAYLOR** pursuant to s.196.1995, Florida Statutes. The remaining 10% will be provided by the City of Cocoa.

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 200% of the *state* average annual wage.

This resolution shall take effect immediately upon its adoption.

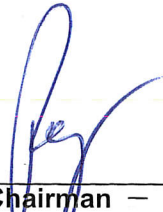
DULY ADOPTED BY THE GOVERNING BOARD OF BREVARD COUNTY, FLORIDA, this 4th day of August, 2015.

BOARD OF COUNTY COMMISSIONERS, BREVARD, FLORIDA

ATTEST:



Clerk — SCOTT ELLIS



Chairman — ROBIN FISHER

Approved by the Board 08-04-2015
STAMP AND SIGNATURE OF NOTARY

DATE **July 21, 2015**

TO: Stockton Whitten
County Manager

FROM: Alison Bonner
Manager, Business Development

RE: Company Considering Relocation/Expansion to Brevard County

Please accept this letter in support of the state Qualified Target Industry (QTI) Tax Refund program for which Project Taylor is in the process of applying.

The Economic Development Commission of Florida's Space Coast is managing a business relocation/expansion project for Project Taylor. Project Taylor is a qualified target industry sector business as defined by F.S. 288.106. This project will involve the construction of a 22,000 SF facility for manufacturing, R&D labs, and office space. The site being considered is located in Cocoa, FL Legal: LOT 23 PB 0053 PG 0061 GRISSOM RIDGE S 12 T24 R 35 SUBID 25, Parcel: 24-35-12-25-00000.0-0023.00.

Project Taylor plans to create 126 new full time jobs over the next 3 years, with an average wage of approximately \$85,808 and plans to invest approximately \$3.15 Million in new capital investments.

The QTI program requires a resolution of support from the County Commission for matching funds which would be in the form of the County AVT program. A timely resolution from the County Commission indicating local support for the QTI program would encourage Project Taylor to commit to Brevard County.

Enclosed please find the following:

- Resolution – QTI
- Draft Board Report

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