

Meeting Date
May 17, 2016



AGENDA	
Section	Public Hearing
Item No.	I V.F

AGENDA REPORT
BREVARD COUNTY BOARD OF COUNTY
COMMISSIONERS

SUBJECT:	Economic Development Tax Exemption Ordinance Re: Project Marathon
DEPT/OFFICE:	Management & Community Services Group / County Manager's Office/

Requested Action:

It is requested that the Board of County Commissioners consider adopting an Economic Development Ad Valorem Exemption Ordinance for Project Marathon.

Summary Explanation & Background:

Project Marathon is a high tech engineering and design company considering building a new 100,000 + SF building in Melbourne, Fl. The company plans to create 327 new jobs over 5 years with an average wage of \$64,356 and invest \$31,220,000 in new capital expenditures.

# New Jobs	Dates
27	12/31/2016
50	12/31/2017
75	12/31/2018
75	12/31/2019
100	12/31/2020

Total 327

Project Marathon meets the eligibility criteria as defined by Florida Statutes under Chapter 196.012(16) (a) 1. As a business expanding in Brevard County.

“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”.

The EDC has made a recommendation Project Marathon be provided an abatement of 100% for Ten (10) years. The Property Appraiser has conducted an analysis of the tax abatement application and it is estimated that at 100% the amount of the annual tax abatement will be approximately \$ 142,002 and the total Tax Abatement for 10 years is \$1,420,026.

Fiscal Impact: 2016-2017 No fiscal impact until company moves into and builds out facility

Clerk to the Board instruction:

Exhibits Attached: Ordinance, legal ad, Executive Summary, application, Economic Impact Analysis

Contract /Agreement (If attached): Reviewed by County Attorney		Yes	<input type="checkbox"/>	No	<input type="checkbox"/>	PR	<input type="checkbox"/>
County Manager		Assistant County Manager				Department Director / Extension	
Stockton Whitten		Assistant County Manager					



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

Telephone: (321) 637-2001
Fax: (321) 264-6972
Tammy.Rowe@brevardclerk.us

May 18, 2016

M E M O R A N D U M

TO: Stockton Whitten, County Manager

RE: Item IV.F., Ordinance for Economic Development Tax Exemption for Project Marathon

The Board of County Commissioners, in regular session on May 17, 2016, adopted Ordinance No. 16-07, adopting an Economic Development Ad Valorem Exemption for Project Marathon. Enclosed is a certified copy of the Ordinance.

Your continued cooperation is always appreciated.

Sincerely,

BOARD OF COUNTY COMMISSIONERS
SCOTT ELLIS, CLERK

Tammy Rowe

Tammy Rowe, Deputy Clerk

/af

Encl. (1)

ORDINANCE NO. 2016- 07

AN ORDINANCE GRANTING AN ECONOMIC DEVELOPMENT AD VALOREM EXEMPTION TO PROJECT MARATHON. 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 MARATHON; 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 Marathon, has requested that the Board of County Commissioners exempt ad valorem taxes for real property used in its new business or expansion of an existing business as well as tangible personal property at North Drive, Melbourne, Fl..

WHEREAS, the Economic Development Commission of Florida's Space Coast has recommended approval of the exemption for Project Marathon, 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 Marathon, meets the requirements of Chapter 196.012(14) or (15) F.S., for new business or 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 a new section 102-2__ as follows:

(a) An Economic Development Ad Valorem Tax Exemption is hereby granted to Project Marathon (hereafter referred to as "the Company"), for:

1. 100 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. 100 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 \$201,341,291.88; \$154,132.10 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 ten (10) years 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 either a new business or expansion of an existing business, as defined by Chapter 196.0125(14) or (15), 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 an expansion of an existing business for each of the ten (10) years 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) or (15), Florida Statutes, 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) If, 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) or (15), F.S., which ever was applicable to the exemption granted by this ordinance.

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 17th day of May, 2016

ATTEST:



Scott Ellis, Clerk

BOARD OF COUNTY COMMISSIONERS
OF BREVARD COUNTY, FLORIDA

By: 

Jim Barfield, Chairman

As approved by the Board on 5/17/16



FLORIDA DEPARTMENT *of* STATE

RICK SCOTT
Governor

KEN DETZNER
Secretary of State

May20, 2016

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. 2016-07, which was filed in this office on May 18, 2016.

Sincerely,

Ernest L. Reddick
Program Administrator

ELR/lb



May 5, 2016

Mr. Stockton Whitten
County Manager
Brevard County
2725 Judge Fran Jamieson Way, Building C
Viera, FL 32940 USA

Dear Mr. Whitten:

The Ad Valorem Tax Abatement Council convened May 5, 2016 to review an application submitted by Project Marathon.

The following Council members were in attendance: Judy Blanchard, Career Source Brevard; Melissa Byron, City of Cocoa Beach; Chris Campanaro, JP Morgan Chase Bank, N.A.; Doug Dombroski, City of Melbourne; Stephanie Eley, City of West Melbourne; Robbie Fritz, HUB International Florida; Neal Johnson, EverBank; Joan Junkala, City of Cocoa; Brian Lightle, Lightle Beckner Robinson Inc; Todd Morley, City of Cape Canaveral; Jennifer Rogers, BRPH; Gilbert Russell, Seacoast Bank; Julie Song, FL Business & Manufacturing Solutions, Inc.

Guest(s): Dave Berman, Florida Today

EDC staff members in attendance included: Greg Weiner, Senior Director Business Development; Julie Roslin, Manager, Business Development; Cammie Goode, Business Development Specialist.

Project Marathon plans to create 327 new jobs over 4 years, with an average wage of \$64,356 and a total capital investment of \$31,220,000.

# of New Jobs	Date jobs will be created
27	12/31/2016
50	12/31/2017
75	12/31/2018
75	12/31/2019
100	12/31/2020

TOTAL 327

The Ad Valorem Tax Abatement Council made the recommendation of 100 percent abatement for 10 years for Project Marathon.

The Council consulted the EDC's Economic Impact Analysis and the guidelines attached to Brevard County Ordinance No. 96-41.

Should you have any questions, please feel free to contact me.

Sincerely,

Gregory J. Weiner
Senior Director, Business Development

Project Marathon Ad Valorem Tax Abatement Executive Summary

Project Marathon is a global company and a leader in the engineering and design of high-technology products and services. With an existing workforce of more than 3,000 in the United States and a legacy presence of over 100 years, the company has expanded their operations recently across a number of diverse market segments.

For Project Marathon, a focus on research and development activities is paramount to their success. To keep pace in a constantly changing and very competitive business environment, continued technology development is critical. This demand has created the need for the company to expand its operation and hire new employees.

The company is contemplating the construction of a new facility (approximately 100,000 to 120,000 sq. ft.) that will enable significant job growth in Melbourne/Brevard County. Current projections are for their workforce to increase from the current total of approximately 250 to over 575 from 2016 through 2020, an increase of 175%. The total capital investment for this project is projected to be approximately \$31.2 million.

Project Marathon has existing facilities in a number of other states in the U.S., including California. The company is considering placing this targeted growth in their California facility if the tax abatement is not granted.

The Ad Valorem Tax Abatement program would be of great benefit to the company's growth and expansion efforts by allowing Project Marathon to better leverage its capital to increase efficiency and raise competitiveness. It would allow the company to create a number of net new jobs in Florida as noted above.

The current and future growth of the company will continue to provide a positive and lasting impact on the Space Coast economy. The company is eagerly anticipating the Commission's assistance with their expansion efforts through the approval of Project Marathon for the Ad Valorem Tax Abatement Program.

Job Title / Description	Number of Jobs	Wage	Anticipated Hire Timeline (by year)
High-tech engineering and design NAICS Code 541712	27	\$64,356	2016
High-tech engineering and design NAICS Code 541712	50	\$64,356	2017
High-tech engineering and design NAICS Code 541712	75	\$64,356	2018
High-tech engineering and design NAICS Code 541712	75	\$64,356	2019
High-tech engineering and design NAICS Code 541712	100	\$64,356	2020

Project Marathon
Brevard County, FL
04/08/16

Overview:

New Job Commitment:	327	Capital Investment:	\$31,220,000
Average Annual Wage:	\$64,356		

Economic impact from job creation:

<u>Jobs</u>	<u>Net New Wage</u>	<u>Contribution to GDP</u>
327 (Direct)	\$21,044,413 (Direct)	\$25,158,086 (Direct)
209 (Indirect)	\$9,254,868 (Indirect)	\$16,674,398 (Indirect)
161 (Induced)	\$5,888,238 (Induced)	\$10,980,890 (Induced)
697 TOTAL	\$36,187,519 TOTAL	\$52,813,374 TOTAL

- For every employment position created by Project Marathon approximately 1.13 additional jobs will be developed to support the operation of the facility.
- For every payroll dollar paid to Project Marathon approximately \$0.72 will be generated for consumer spending.

County Tax Impact

Years 1-10	Annual Taxes on Construction	
Projected Tax Assessed	\$	190,789.94
Potential Abatement (at 100%)	\$	76,716.50
Net New Revenue to County	\$	114,073.43
	Annual Taxes on Personal Property	
Projected Tax Assessed	\$	153,514.21
Potential Abatement (at 100%)	\$	61,727.96
Net New Revenue to County	\$	91,786.25
Total New Revenue to County	\$	205,859.68

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

Tax Millage Code – 53K0	NAICS – 541712	IMPLAN Sector – 456
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Analysis based on information supplied by Project Marathon - April 2016

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.

SUPPLEMENTAL APPLICATION

**BREVARD COUNTY ECONOMIC DEVELOPMENT
AD VALOREM TAX EXEMPTION PROGRAM**

APPLICANT NAME: Project Marathon

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 181-181, 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: TBD
Address: North Drive, Melbourne, FL
Telephone No. () _____ FAX No. () _____
3. Authorized Agent: Confidential
Address _____
Telephone Number: () _____ Fax No. () _____
4. Type of industry or business High-tech engineering and design
5. Brief description of product and expansion plans (The applicant is to provide an executive summary of its business plan):
Engineering and design of high-tech products and services
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): 327
7. Percent increase in overall employment: 175%
8. Expected number of new employees who will reside in Brevard County TBD
9. Percentage of existing employees who have resided in the County for more than two years 70% (estimate)
10. Anticipated average wage of employees \$64,356
11. Anticipated average annual payroll: \$4,826,700 (per year for new hires from 2017 through 2019 - does not include benefits)
12. Anticipated new capital investment as a result of expansion or relocation of business
New construction value \$17,300,000
New personal property value: \$13,920,000
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, stormwater, industrial wastewater; provide a brief narrative statement of the company's environmental impacts): No known environmental impact
14. Anticipated volume of business or production In excess of \$20 million
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: 55 (estimate)
% source of supplies Florida: 30 (estimate)
% source of supplies out-of-state: 15 (estimate)
17. Business is/will be located in a community redevelopment area: Yes [] No [X]

Name of area N/A

SIGNATURES:

I hereby confirm the information provided by Project Marathon 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 Project Marathon 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 Project Marathon will provide the Brevard Workforce its job openings to be posted on www.employflorida.com and agrees to consider for employment candidates referred by Brevard Workforce.

DATE April 8, 2016

SIGNED: _____

SIGNED: [Signature]
(Applicant)

(Preparer)

TITLE Representative of Project Marathon

(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 100 percent of its eligible taxes and for a period of 10 years.

DATE 5-11-16

SIGNED: [Signature]
(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: Project Marathon
Mailing address: _____
2. Name of person in charge of business: Confidential
Telephone No.: () _____ FAX No.: () _____
3. Location of business (legal description and street address) of property for which this report is filed:
North Drive, Melbourne, FL
4. Date business opened at this facility: Projected opening would be in mid-2018
5. a. Description of the improvements to real property for which this exemption is requested:
Construction of a build-to-suit facility with an estimated total capital investment of \$31,220,000
- b. Date of commencement of construction of improvements: Expected to begin in 2017
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	Taxpayer's Estimate of Condition			Taxpayer's Estimate of Fair Market Value	USE
	Land or Building Purchase		2018	\$15,000,000 (Estimate)					
	Construction/Renovation		2016-2018	\$2,300,000 (Estimate)					
	R&D Equipment		2016-2020	\$3,840,000 (Estimate)					3,456,000
	Other Equipment (computer equipment, office furniture, etc.)		2016-2020	\$10,080,00 (Estimate)					9,072,000

- b. Average value of inventory on hand: N/A
- 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: Engineering and design of high-tech products and services

9. Trade level (check as many as apply):

Wholesale [] Manufacturing [] Professional [] Service [] Office [] Other [X]

10. a. Number of full time employees employed in Florida: 632 (current)

(DR 418)

b. If an expansion of an existing business:

(1) Net increase in employment 327 or 175 %
(2) Increase in productive output resulting from this expansion 175 %

11. Sales factor for the facility requesting exemption:

Total sales in Florida from this facility - one (1) location only 0 divided by
Total sales everywhere from this facility - one (1) location only 100 = 0

12. For office space owned and used by a corporation newly domiciled in Florida: Not yet incorporated

a. Date of incorporation in Florida N/A
b. Number of full-time employees at this location N/A

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: April 8, 2016

Signed: _____
(Preparer)

SIGNED: [Signature]
(Taxpayer)

(Preparer's Address)

TITLE: Representative of Project Marathon

(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: 154,132.10

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: 150,955.24

IV. Estimate of the taxable value lost to the County or municipality if the exemption applied for were granted: Improvements to real property 14,705,000 Personal Property 12,528,000

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 [X] or Neither [].

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

DATE: 5-10-16

SIGNED: [Signature]
(Property Appraiser)

RETURN TO BE FILED NOT LATER THAN MARCH 1



Please contact us with changes or cancellations as soon as possible, otherwise no further action needed.

PUBLICATION	TOLL-FREE	Local #	Email
Florida Today	888-516-9220	321-242-3632	BRELegals@gannett.com
Eagle	888-516-9220	321-242-3632	BREEagle@gannett.com
Reporter	888-516-9220	321-242-3632	BREReporter@gannett.com

Customer: B.O.C.C. COUNTY MANAGER'S OFF

Ad No.: 0001253373

Address: 2725 JUDGE FRAN JAMIESON WAY
MELBOURNE FL 32940
USA

Pymt Method Invoice

Net Amt: \$114.66

Run Times: 1

No. of Affidavits: 1

Run Dates: 05/05/16

Text of Ad:

AD#1253373 5/5/2016

NOTICE OF PUBLIC HEARING
NOTICE IS HEREBY GIVEN that the Board of County Commissioners of Brevard County, Florida, on May 17, 2016 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 MARATHON 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 MARATHON; 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

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



Replacement

AGENDA	
Section	Public Hearing
Item No.	IV.F

Meeting Date
May 17, 2016

AGENDA REPORT
BREVARD COUNTY BOARD OF COUNTY COMMISSIONERS

SUBJECT:	Economic Development Tax Exemption Ordinance Re: Project Marathon
DEPT/OFFICE:	Management & Community Services Group / County Manager's Office/

Requested Action:

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Summary Explanation & Background:

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Total 327

Project Marathon meets the eligibility criteria as defined by Florida Statutes under Chapter 196.012(16) (a) 1. As a business expanding in Brevard County.

"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".

The EDC has made a recommendation Project Marathon be provided an abatement of 100% for Ten (10) years. The Property Appraiser has conducted an analysis of the tax abatement application and estimates that at 100% the amount of the annual tax abatement will be approximately \$ 2,723,300.

Fiscal Impact: 2016-2017 No fiscal impact until company moves into and builds out facility

Fiscal Impact: 2017-2018 Fiscal Impact will be the amount of ad valorem taxes exempted.

Clerk to the Board instruction:

Exhibits Attached: Ordinance, legal ad, Executive Summary, application, Economic Impact Analysis

Contract /Agreement (If attached):	Reviewed by County Attorney	Yes <input type="checkbox"/>	No <input type="checkbox"/>	PR <input type="checkbox"/>
County Manager	Assistant County Manager	Department Director / Extension		
Stockton Whitten	Assistant County Manager			