

Meeting Date
July 7, 2015



AGENDA	
Section	CONSENT
Item No.	<i>II.D.11</i>

AGENDA REPORT
 BREVARD COUNTY BOARD OF COUNTY COMMISSIONERS

SUBJECT:	QUALIFIED TARGET INDUSTRY RESOLUTION PROJECT CHARGE2 – OAKRIDGE GLOBAL ENERGY SOLUTIONS
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 Oakridge Global Energy Solutions.

Summary Explanation & Background:

Oakridge Global Energy Solutions is a lithium battery manufacturer considering modifying a 230,000 SF manufacturing facility located at 2755 Kirby Circle, Palm Bay, FL. The company plans to create 1000 new full time jobs with an average wage of \$50,075 and invest \$270,000,000 in new capital expenditures.


If the Board adopts the Resolution it will qualify Oakridge Global Energy Solutions as a Qualified Targeted Industry business and Brevard County will provide a 20% match in the form of an ad valorem tax abatement.

Fiscal Impact: FY2015-2016 – There is no fiscal impact to adopting this QTI Resolution.

EDC Contact: GWeiner@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

July 8, 2015

MEMORANDUM

TO: Stockton Whitten, County Manager

RE: Item II.D.11., Resolution for Qualifying Oakridge Global Energy Solutions as a Qualified Targeted Industry – Project Charge 2

The Board of County Commissioners, in regular session on July 7, 2015, adopted Resolution No. 15-099, qualifying Oakridge Global Energy Solutions 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 2015-099

A RESOLUTION BY THE GOVERNING BOARD OF BREVARD COUNTY, FLORIDA, RECOMMENDING OAKRIDGE GLOBAL ENERGY SOLUTIONS, 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 lithium batteries, specifically, OAKRIDGE GLOBAL ENERGY SOLUTIONS; and

WHEREAS, OAKRIDGE GLOBAL ENERGY SOLUTIONS is considering locating at 2755 Kirby Circle, Palm Bay, FL; and

WHEREAS, OAKRIDGE GLOBAL ENERGY SOLUTIONS plans to create 1000 new jobs with an average wage of at least \$50,075; and

WHEREAS, OAKRIDGE GLOBAL ENERGY SOLUTIONS 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 OAKRIDGE GLOBAL ENERGY SOLUTIONS 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 **OAKRIDGE GLOBAL ENERGY SOLUTIONS** 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.

BREVARD COUNTY, FLORIDA

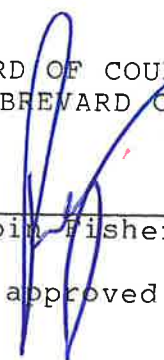
ATTEST:





Scott Ellis, Clerk

BOARD OF COUNTY COMMISSIONERS
OF BREVARD COUNTY, FLORIDA



Robin Fisher, Chairman

As approved by the Board 07-07-15



Qualified Target Industry Resolution
Project Charge2
Application Package

Date: June 19, 2015

To: Stockton Whitten
County Manager

From: Jennifer Hashagen
Manager, Business Retention & Expansion

Re: Company Considering Expanding in Brevard County

Please accept this letter in support of the state Qualified Target Industry (QTI) Tax Refund program for which Project Charge2 – Oakridge Global Energy Solutions is in the process of applying.

The Economic Development Commission of Florida's Space Coast is managing a business expansion project for Oakridge Global Energy Solutions. Oakridge Global Energy Solutions is a qualified target industry sector business as defined by F.S. 288.106. This project will involve the modification of a facility to be used for the design and manufacture of lithium batteries. The site being considered is located at 2755 Kirby Circle, Palm Bay, FL.

Oakridge Global Energy Solutions plans to create 1000 new full time jobs with an average wage of approximately \$50,075 and invest approximately \$270,000,000 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 Oakridge Global Energy Solutions to commit to expanding in 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 expansion, please feel free to contact me.