



AGENDA REPORT  
July 24, 2018

**Qualified Targeted Industry Wage Waiver Resolution - Project Rainbow**

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**SUBJECT:**

Qualified Targeted Industry Wage Waiver Resolution - Project Rainbow

**FISCAL IMPACT:**

FY 2018-2019: There is no fiscal impact to adopting this Wage Waiver Resolution.

**DEPT/OFFICE:**

Agenda Coordinator

**REQUESTED ACTION:**

The Economic Development Commission requests the Board of County Commissioners consider adopting a QTI Wage Waiver Resolution benefiting Project Rainbow.

**SUMMARY EXPLANATION and BACKGROUND:**

Project Rainbow is a leading manufacturer of products used in medical settings. The company provides design and manufacturing services both inside and outside the state of Florida.

Project Rainbow is considering constructing a 20,000 SF build-to-suit facility in Palm Bay, FL. The company plans to create 30 new jobs over 3 years with an average wage of \$46,000 and invest approximately \$5,100,000 in new capital expenditures.

Because Project Rainbow is a manufacturing project, it is eligible to receive a waiver of the average wage requirement authorized by s.288.106(4)(b)1.b, Florida Statutes. Project Rainbow will commit to pay an average annual wage of \$46,000 which is at least 100% (\$45,778) but less than 115% (\$52,645) of the Brevard County average wage. This is important because successfully attracting the project is important to the community. It provides diversification to the manufacturing base. Company wages are highly competitive for their industrial sector. The 115% average wage in Brevard County is heavily influenced by a preponderance of aerospace positions which are among the highest paid positions in the United States.

If the Board adopts the resolution, it will request the State grant Project Rainbow a wage waiver for the Qualified Targeted Industry local match requirement.

**CLERK TO THE BOARD INSTRUCTIONS:**

Have Resolution signed and send to County Manager's office

**ATTACHMENTS:**

**Description**

- **Wage Waiver Resolution**



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July 25, 2018

MEMORANDUM

TO: Frank Abbate, County Manager

RE: Item I.1., Qualified Targeted Industry (QTI) Wage Waiver Resolution - Project Rainbow

The Board of County Commissioners, in regular session on July 24, 2018, adopted Resolution No. 18-102, QTI wage waiver for Project Rainbow. Enclosed is a certified copy of the Resolution for your action.

Your continued cooperation is greatly appreciated.

Sincerely yours,

BOARD OF COUNTY COMMISSIONERS  
SCOTT ELLIS, CLERK

*Tammy Rowe*

Tammy Rowe, Deputy Clerk

/ds

Encl. (1)

cc: Finance  
Budget

**QUALIFIED TARGET INDUSTRY TAX REFUND MANUFACTURING  
PROJECT REQUESTING A WAGE WAIVER**

**RESOLUTION NUMBER 2018-102**

**A RESOLUTION BY THE GOVERNING BOARD OF BREVARD COUNTY, FLORIDA, RECOMMENDING *PROJECT RAINBOW*, BE APPROVED AS A QUALIFIED TARGET INDUSTRY BUSINESS PURSUANT TO S.288.106, FLORIDA STATUTES; AFFIRMING THIS IS A MANUFACTURING PROJECT; REQUESTING A WAIVER OF THE AVERAGE WAGE REQUIREMENT OF S.288.106(4)(b)1.a, FLORIDA STATUTES; PROVIDING FOR LOCAL FINANCIAL SUPPORT IN THE FORM OF CASH; PROVIDING FOR AN EFFECTIVE DATE.**

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

**WHEREAS, *PROJECT RAINBOW*** plans to construct a 20,000 SF build-to-suit facility in Palm Bay, Brevard County, Florida, hire 30 new employees at an average wage of \$46,000 over three years and invest approximately \$5,100,000 in capital expenditures; and

**WHEREAS, *PROJECT RAINBOW*** has been identified as a Target Industry Business;  
and

**WHEREAS, *PROJECT RAINBOW*** is located/or intends to locate at Parcel ID #29-37-09-MY-3042-6 Legal Description: Plat Book/Page: 0030/0060 Port Malabar Unit 56 Lot 6 Blk 3042;  
and

**WHEREAS,** because it is a manufacturing project, ***PROJECT RAINBOW*** is eligible to receive a waiver of the average wage requirement as authorized by s.288.106(4)(b)1.b, Florida Statutes; and

**WHEREAS, *PROJECT RAINBOW*** will commit to pay an average annual wage of \$46,000, which is at least 100%, but less than 115% of the Brevard County average wage; and

**WHEREAS, THE GOVERNING BOARD OF 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 RAINBOW*** be approved as a Qualified Target Industry Business pursuant to s.288.106, Florida Statutes.

**BE IT FURTHER RESOLVED,** that **THE GOVERNING BOARD OF BREVARD COUNTY** requests a waiver of the average wage requirement of s.288.106(4)(b)1.a, Florida Statutes, because *successfully attracting the project is important to the community because it provides diversification to the manufacturing base. Company wages are highly competitive for their industrial sector. The 115% average wage in Brevard County is heavily influenced by a preponderance of*

*average wage in Brevard County is heavily influenced by a preponderance of aerospace positions which are among the highest paid positions in the United States.*

**BE IT FURTHER RESOLVED**, that a cash commitment of local financial support for the Qualified Target Industry Tax Refund Program exists for **PROJECT RAINBOW** in the amount of \$18,000. This amount will be made available in accordance with the guidelines set forth by the Florida Department of Economic Opportunity Division of Strategic Business Development with the stipulation that these funds are intended to represent local financial support pursuant to s.288.106, Florida Statutes.

This resolution shall take effect immediately upon its adoption.

**DULY ADOPTED BY THE GOVERNING BOARD OF BREVARD COUNTY, FLORIDA**, this 24th day of July, 2018.

**ATTEST:**

**BOARD OF COUNTY COMMISSIONERS OF  
BREVARD COUNTY, FLORIDA**



Chairman



Clerk

**STAMP AND SIGNATURE OF NOTARY**

As approved by Board July 24, 2018