

NOTICE OF INTENTION TO ADOPT ORDINANCE

NOTICE IS HEREBY GIVEN that the Board of County Commissioners of Okaloosa County, Florida, on August 18, 2020 at 9:00 A.M., or soon thereafter, at the County Commission Meeting Room located at the Okaloosa County Administrative Building located at 1250 N. Eglin Parkway, Shalimar, Florida 32579, will hold a public hearing to consider adopting an ordinance, the title and substance of said proposed ordinance being:

AN ORDINANCE OF THE BOARD OF COUNTY COMMISSIONERS OF OKALOOSA COUNTY, FLORIDA, GRANTING AN ECONOMIC DEVELOPMENT AD VALOREM TAX EXEMPTION TO PROJECT PPE; PROVIDING ENACTMENT AUTHORITY; PROVIDING THE AMOUNT OF THE EXEMPTION; PROVIDING THE TERM OF THE EXEMPTION; FINDING THAT THE BUSINESS MEETS THE REQUIREMENTS OF SECTION 196.012, FLORIDA STATUTES; PROVIDING FOR PROOF OF ELIGIBILITY FOR EXEMPTION; PROVIDING SEVERABILITY; PROVIDING FOR INCLUSION IN THE COUNTY CODE OF ORDINANCES; PROVIDING AN EFFECTIVE DATE.

The proposed ordinance may be inspected by the public at the Offices of the County Commission located at Suite 100, Okaloosa County Administrative Building, 1250 N. Eglin Parkway, Shalimar, Florida 32579 and at Suite 302, 302 N. Wilson Street, Crestview, Florida 32536. Those offices can be contacted by telephone at 850-651-7105.

If any person decides to appeal any decision made with respect to any matter considered at these hearings, such person will need a record of the proceeding and may need to ensure that a verbatim record of the proceeding is made which record includes the testimony and evidence upon which the appeal is to be based.

Okaloosa County adheres to the Americans With Disabilities Act and will make reasonable modifications for access to these hearings upon request. Requests may be made to the County Commission Offices at the above address and must be made at least 48 hours in advance of the hearings in order to provide the requested service.

ORDINANCE NO. _____

AN ORDINANCE OF THE BOARD OF COUNTY COMMISSIONERS OF OKALOOSA COUNTY, FLORIDA, GRANTING AN ECONOMIC DEVELOPMENT AD VALOREM TAX EXEMPTION TO PROJECT PPE; PROVIDING ENACTMENT AUTHORITY; PROVIDING THE AMOUNT OF THE EXEMPTION; PROVIDING THE TERM OF THE EXEMPTION; FINDING THAT THE BUSINESS MEETS THE REQUIREMENTS OF SECTION 196.012, FLORIDA STATUTES; PROVIDING FOR PROOF OF ELIGIBILITY FOR EXEMPTION; PROVIDING SEVERABILITY; PROVIDING FOR INCLUSION IN THE COUNTY CODE OF ORDINANCES; PROVIDING AN EFFECTIVE DATE.

WHEREAS, economic development and the creation of jobs within Okaloosa County are a priority of the Board of County Commissioners of Okaloosa County (the “Board”); and

WHEREAS, on August 26, 2014, pursuant to section 196.1995, Florida Statutes, the voters of Okaloosa County authorized the Board to grant property tax exemptions to new businesses and expansion of existing businesses for economic development purposes (“Economic Development Ad Valorem Tax Exemption”); and

WHEREAS, Project PPE (the “Company”) has submitted an application to the County for an Economic Development Ad Valorem Tax Exemption; and

WHEREAS, the Okaloosa County Economic Development Council (the “EDC”) has recommended approval of the Economic Development Ad Valorem Tax Exemption for the Company; and

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

WHEREAS, the Company has executed an Economic Development Ad Valorem Tax Exemption Performance Agreement (the “Agreement”) which sets forth the performance and reporting requirements for the Economic Development Ad Valorem Tax Exemption, a copy of which is attached to this Ordinance as Exhibit “A”; and

WHEREAS, based upon the review of the information, it has been determined that the Company meets the requirements of section 196.012(15), Florida Statutes; and

WHEREAS, section 196.1995(11), Florida Statutes, requires that any action of the Board granting an Ad Valorem Tax Exemption to a new or expanding business be established by an ordinance.

NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF COUNTY COMMISSIONERS OF OKALOOSA COUNTY, FLORIDA:

Section 1. RECITALS. The Recitals set forth above are incorporated as part of this Ordinance.

Section 2. ENACTMENT AUTHORITY.

Pursuant to Article VII, Section 3 of the Constitution of the State of Florida, and section 196.1995, Florida Statutes, the County is empowered to grant Economic Development Ad Valorem Tax Exemptions after the electors of the County, voting on the question in a referendum, authorize such exemptions. In a referendum held on August 26, 2014, the voters of Okaloosa County authorized the Board to grant Economic Development Ad Valorem Tax Exemptions to new businesses and expansions of existing businesses for economic development purposes.

Section 3. GRANT OF ECONOMIC DEVELOPMENT AD VALOREM TAX EXEMPTION.

A. This Economic Development Ad Valorem Tax Exemption is hereby granted to the Company for its potential new business location at 161 Hill Avenue, Fort Walton Beach, FL 32548 (the “Property”) for its tangible personal property added or increased on or after the date of this Ordinance. No exemption shall be granted on the land upon which the improvements are made. Such Economic Development Ad Valorem Tax Exemption shall only be applicable to County taxes.

B. The total amount of revenue available to the County from ad valorem tax sources, revenue lost to the County for the current Tax Year by virtue of economic development Ad Valorem Tax Exemptions previously granted, and the amount of estimated revenue which will be lost because of the exemption hereby granted are in accordance with Paragraphs I, II, III and IV of the Property Appraiser’s findings on the Application for Economic Development Tax Exemption, which is included as an exhibit to the Agreement attached as Exhibit “A” to this Ordinance.

C. The Economic Development Ad Valorem Tax Exemption hereby granted to the Company for the Property and shall be for a term of 10 years commencing with the taxes for the year 2021 and ending with the taxes for the year 2030 (the “Exemption Period”). The Ad

Valorem Tax Exemption shall be applied against Tangible Personal Property Tax for the Property in a total amount over the Exemption Period of \$15,673, as more fully set forth on the Application for Economic Development Tax Exemption, which is included as an exhibit to the Agreement attached as Exhibit “A” to this Ordinance. Such exemption shall only be applied against new tangible personal property added or increased after the date of this Ordinance through the Exemption Period.

D. In accordance with the findings of the Board and the Property Appraiser, the Property hereby exempted meets the definition of a new or expanded business, as defined by section 196.012, Florida Statutes.

E. For Tax Year 2021 and all remaining years thereafter for which the Company is entitled to an Economic Development Ad Valorem Tax Exemption, such Exemption shall be granted from the payment of the taxes due by the Company on the new tangible personal property tax on the Property added or increased after the date of this Ordinance through the Exemption Period.

Section 4. SEVERABILITY.

In the event any provision of this Ordinance or the application thereof to any person or circumstance is held invalid, it is the intent of the Board that such invalidity shall not affect any other provisions of the Ordinance which may be given effect without the invalid provision or application and, to this end, the provisions of this Ordinance are declared severable.

Section 5. INCLUSION IN THE OKALOOSA COUNTY CODE OF ORDINANCES.

The provisions of this Ordinance shall become and be made a part of the Okaloosa County Code of Ordinances. The sections of the Ordinance may be renumbered or relettered to accomplish such, and the word “Ordinance” may be changed to “Section”, “Article”, or other appropriate word.

Section 5. EFFECTIVE DATE.

A certified copy of this Ordinance shall be filed with the Department of State by the Clerk of the Board within ten (10) days after enactment by the Board and shall take effect upon its filing with the Department of State as provided by law.

PASSED AND DULY ENACTED by the Board of County Commissioners of Okaloosa County, Florida in regular session, this __th day _____, 2020.

OKALOOSA COUNTY
BOARD OF COUNTY COMMISSIONERS

Robert A. "Trey" Goodwin, Chairman

ATTEST:

J.D. Peacock, II
Clerk of Court

APPROVED AS TO FORM:

Lynn M. Hoshihara
County Attorney

**ECONOMIC DEVELOPMENT AD VALOREM TAX EXEMPTION
PERFORMANCE AGREEMENT BETWEEN OKALOOSA COUNTY AND
PROJECT PPE**

This Economic Development Ad Valorem Tax Exemption Performance Agreement (the “Agreement”), made and entered into this ____ day of _____, 2020, by and between the Okaloosa County, a political subdivision of the State of Florida (the “County”) and Project PPE (the “Company”).

WITNESSETH:

WHEREAS, Article VII, Section 3 of the Florida Constitution and Section 196.1995, Florida Statutes, authorize the County to grant Economic Development Ad Valorem Tax Exemptions to New Businesses and Expansions of Existing Businesses, as defined in Sections 196.012(14) and (15), Florida Statutes, subject to voter approval (the “EDATE Exemption”); and

WHEREAS, on August 26, 2014, Okaloosa County electors approved a referendum authorizing such exemptions; and

WHEREAS, pursuant to Section 196.1995(8), Florida Statutes, the Company submitted an application consisting of the EDATE Supplemental Application and the DR 418 Form (the “Application”) requesting an EDATE Exemption, a copy of which is attached hereto and incorporated as part of this Agreement as Exhibit “A”; and

WHEREAS, as a condition of the EDATE Exemption being granted, the Company is required to enter into an Agreement with the County to ensure that it satisfies all requirements associated with the creation of jobs in the County, the fulfillment of other representations made in applying for the EDATE Exemption, and the granting of the EDATE Exemption by the County.

NOW THEREFORE, in consideration of the above and the mutual covenants contained herein, the parties agree as follows:

SECTION 1: INCORPORATION. The above recitals are incorporated as essential terms of this Agreement. All capitalized terms used in this Agreement and not defined herein shall have the same meanings as ascribed to them in Section 196.012, Florida Statutes.

SECTION 2: EXEMPTION. Subject to the terms and conditions of this Agreement, the County agrees to provide the Company with the EDATE Exemption as set forth in the Exemption Ordinance.

SECTION 3: BUSINESS MAINTENANCE AND CONTINUING PERFORMANCE CONDITIONS. The Company, pursuant to its representation contained within the Application, and in consideration for the County granting the EDATE Exemption, agrees to: [INCLUDE PROVISIONS THAT APPLY]

A. FACILITY CONSTRUCTION EXPANSION (Initial applicable provisions):

The Company shall construct the following facilities, which shall be completed in accordance with the Application:

_____ 1. Construct a new facility consisting of _____ square feet of _____ space; and/or

_____ 2. Expand an existing facility by adding an area consisting of _____ square feet of _____ space.

B. FINANCIAL INVESTMENT(Initial applicable provisions):

Through January 1, 2022, in accordance with the Application, the Company will invest a minimum of three million, seven hundred thousand Dollars (\$3,700,000) in the:

_____ 1. Construction of a new facility for the operation of its business within Okaloosa County, including the purchase of new equipment; and/or

 X 2. Expansion of an existing facility for its operations, located within Okaloosa County, including the purchase of new equipment.

C. JOB CREATION: Create at least 50 full-time equivalent jobs paying an average annual wage equal to or in excess of 110% of the average annual wage for Okaloosa County during each of the tax years for which the EDATE Exemption is sought. In determining

compliance with the job creation requirements of this Agreement, the Company shall demonstrate that it has created the requisite number of jobs as of January 1 of each Tax Year of the Exemption Period, as set forth in the Application.

- D. **LOCAL EFFORT:** The Company shall use its best efforts to hire employees residing within Okaloosa County and to use local suppliers for its goods and services.

SECTION 4: ANNUAL FILING. Pursuant to Section 196.1995, Florida Statutes, the Company shall:

- A. Notify the County and the Economic Development Council of Okaloosa County (the “EDC”), in writing within ten (10) business days as to any changes in ownership of the Company.
- B. Submit an annual report and certification statement (the “Annual Report”) to the Economic Development Council of Okaloosa County and Okaloosa County on or before February 15 of each Tax Year of the Exemption Period, which shall be defined as ____ (____) tax years commencing with Tax Year 20__ through Tax Year 20__.
1. The Annual Report shall verify that (1) the information provided in the Application has not changed, or (2) in the event the information has changed, that the Annual Report shall set forth the changes in detail and any supporting documentation that may be necessary. The Business Maintenance and Continuing Performance Conditions contained in Section 3 may not be altered by the Annual Report.

2. The Annual Report shall certify and provide documentation that demonstrates the Company's compliance with the Business Maintenance and Continuing Performance Conditions as set forth in Section 3 of this Agreement. The Annual Report shall contain a certification that the information contained therein is true and correct to the best of the certifier's knowledge and belief. The certification statement (example attached herein) shall be signed by an individual with authority to execute the Annual Report on behalf of the Company and shall be sworn to before a Notary Public of the State of Florida. The documentation provided shall demonstrate compliance with each of the requirements of this Agreement. Documentation establishing compliance with any job creation requirements shall set forth the number of jobs created and the average annual wages for these positions. The documentation shall also establish that the required number of jobs created were in existence as of January 1 of each Tax Year within the Exemption Period, all in accordance the Application.
3. The County and EDC shall review the submitted Annual Report and upon determination that all applicable submittals have been included, will then forward a copy to the Office of Property Appraiser (the "Property Appraiser") for their review and processing. The Submittal to the Property Appraiser shall be accomplished by March 1 of each Tax Year during the Exemption Period, unless special circumstances exist.
4. The County and the EDC shall have the authority to make on-site inspections, as they deemed necessary, however, they shall be under no obligation to do so. Further, the representatives of the Property Appraiser shall be given access to the site as they deem necessary for the performance of their functions.
5. The parties acknowledge and agree that nothing contained in this Agreement shall require the Company to provide the County or the EDC with any confidential, personal or otherwise sensitive employee information.

6. No EDATE Exemption shall be granted for any Tax Year within the Exemption Period unless it is determined that the Company is in full compliance with the Business Maintenance and Continuing Performance Conditions as set forth in Section 3 of this Agreement.

SECTION 5: COMPLIANCE WITH EDATE EXEMPTION ORDINANCE.

In conjunction with the execution of this Agreement, the County will adopt an Exemption Ordinance. The Company shall comply with all terms and conditions set forth in the Exemption Ordinance, as well as any policies, procedures and guidelines adopted by the County related to the EDATE Exemption. The Company shall be provided copies of any such policy, procedures and guidelines.

SECTION 6: ADMINISTRATION OF PERFORMANCE

REQUIREMENTS. The Company's compliance with this Agreement shall be annually reviewed to determine that it has satisfied the Business Maintenance and Continuing Performance Conditions set forth in Section 3 of this Agreement.

- A. In the event the Company fails to satisfy the Business Maintenance and Continuing Performance Conditions set forth in Section 3 of this Agreement or fails to comply with the Exemption Ordinance, then it shall not be entitled to an EDATE Exemption for that Tax Year. The failure to satisfy the Business Maintenance and Continuing Performance Conditions for a Tax Year within the Exemption Period shall not preclude the Company from qualifying for an EDATE Exemption under this Agreement for a subsequent Tax Year. However, the Company must continue to be in full compliance with all of the requirements of the Business Maintenance and Continuing Performance Conditions set forth in Section 3 of this Agreement for that particular Tax Year.
- B. If it is determined that for any Tax Year within the Exemption Period, that the Company received an exemption to which it was not entitled, then the County shall be entitled to seek payment of the taxes for that Tax Year along with attorney's fees, costs and interest at the maximum rate allowed by law.
- C. This section shall survive termination of this Agreement.

SECTION 7: ASSIGNMENT. The rights and privileges granted pursuant to the Exemption and this Agreement are not assignable or transferable in any manner without the written consent of the County and the amendment of the Ordinance.

SECTION 8: BINDING EFFECT, REPRESENTATIONS AND WARRANTIES.

- A. This Agreement shall be binding upon and inure to the benefit of and be enforceable by the parties and their respective successors, notwithstanding changes in corporate or other governance.

- B. The Company represents and warrants to the County that as of the date hereof and throughout the term of this Agreement:
 - 1. The Company is a for profit corporation, duly organized under the laws of the State of Florida or authorized to do business in Florida, maintains a place of business within the State of Florida, and is validly existing and is doing business in the State of Florida as Project PPE.

 - 2. The Company has the power and authority to own its properties and assets and to carry on its business as now being conducted and has the power and authority to execute and perform this Agreement.

 - 3. This Agreement: (a) is the lawful, valid and binding agreement of the Company in its corporate name enforceable against the Company in accordance with its terms; (b) does not violate any order of any court or other agency of government binding on the Company, the charter documents of the Company or any provision of any indenture, agreement or other instrument to which the Company is a party; and (c) does not conflict with, result in a breach of, or constitute an event of default, or an event which, with notice or lapse of time, or both, would constitute an event of default, under any material indenture, agreement or other instrument to which the Company in its corporate name is a party;

4. The Company has not received written notice of any action having been filed against the Company that challenges the validity of this Agreement or the Company's right and power to enter into and perform this Agreement; and
5. The signatory hereto has the authority to execute this Agreement and to bind the Company to the terms and conditions set forth herein.

SECTION 9: TERM AND TERMINATION. This Agreement shall be effective upon its full execution. Unless terminated for cause in accordance with applicable law, this Agreement shall terminate upon expiration of the Exemption Period.

SECTION 10: ADDITIONAL PROVISIONS.

- A. **VALIDITY.** After consultation with their respective legal counsel, the County and the Company each represents and warrants to the other its respective authority and power under Florida law to enter into this Agreement, acknowledges the validity and enforceability of this Agreement, and waives any future right of defense based on claim of illegality, invalidity or unenforceability of any nature.
- B. **AMENDMENTS.** This Agreement may be amended, in writing, by the mutual consent of the parties.
- C. **INDEMNIFICATION.** To the fullest extent permitted by law, the Company shall indemnify and hold harmless the County and the EDC, its officers and employees from liabilities, damages, losses, and costs including but not limited to reasonable attorney fees, to the extent caused by the negligence, recklessness, or intentional wrongful conduct of the Company and other persons employed or utilized by the Company in the performance of this Agreement.

- D. **ENTIRE AGREEMENT.** This Agreement constitutes the entire understanding between the parties with respect to the transaction contemplated herein and supersedes all prior written or oral negotiations, commitments or writings. All future modifications to this agreement shall be in writing signed by both parties.
- E. **ATTORNEYS FEES.** If any legal action is brought by either party relating to this Agreement, the prevailing party will be entitled to reimbursement by the other party of its reasonable attorneys' fees and costs.
- F. **GOVERNING LAW AND VENUE.** This Agreement shall be interpreted in accordance with the laws of the State of Florida without regard to its principles of conflicts of laws. Venue for any legal proceedings arising out of this Agreement shall be in Okaloosa County, Florida.
- G. **NOTICES.** Any notices required under this Agreement shall be in writing and be addressed to the parties as shown below. Notices shall be delivered by certified or registered first class mail or by commercial courier service and shall be deemed to have been given or made as of the date received.

NOTICES:

AS TO THE COUNTY:

John Hofstad
County Administrator

AS TO THE ECONOMIC DEVELOPMENT COUNCIL OF OKALOOSA COUNTY:

Nathan Sparks
Executive Director

AS TO COMPANY:

Project PPE
Confidential at this time
Address to be determined

IN WITNESS WHEREOF, the parties hereto have caused this document to be executed on the day and year first hereinabove written.

OKALOOSA COUNTY
BOARD OF COUNTY COMMISSIONERS

Robert A. "Trey" Goodwin, Chairman

ATTEST:

J.D. Peacock, II
Clerk of Court & Comptroller

APPROVED AS TO FORM:

Lynn M. Hoshihara
County Attorney

Project PPE

 Confidential at this time
Signature

 Confidential at this time
Print Name

Date: _____

Witnesses:

Signature

Print Name

Signature

Print Name

ECONOMIC DEVELOPMENT AD VALOREM PROPERTY TAX EXEMPTION

Chapter 196.1995, Florida Statutes

DR-418
R. 12/99

To be filed with the Board of County Commissioners, the governing boards of the municipality, or both,
no later than March 1 of the year the exemption is desired to take effect.

1 Business name Project PPE		Mailing address Confidential	
2 Please give name and telephone number of owner or person in charge of this business.			
Name Confidential		Telephone number	
3 Exact Location (Legal Description and Street Address) of Property for which this return is filed 161 Hill Ave Ft Walton Beach Florida			4 Date you began, or will begin, business at this facility 8/1/2020
5 Description of the improvements to real property for which this exemption is requested Extrusion line, Air compressors, support system			Date of commencement of construction of improvements 8/1/2020
6 Description of the tangible personal property for which this exemption is requested and date when property was, or is to be purchased			APPRAISER'S USE ONLY
Class or Item	Age	Date of Purchase	Taxpayer's Estimate of
		Original Cost	Cond* Fair Market Rent
Extrusion line	2 yr	8/15/2020	\$ 350000 good \$ 350000
Air compressors	used	8/15/2020	\$ 50000 good \$ 50000
Auxiliary Equipment	new	8/15/2020	\$ 150000 good \$ 150000
Electrical Work	new	8/15/2020	\$ 50000 good \$ 50000
Mold	new	8/15/2020	\$ 150000 good \$ 150000
		\$	\$
		\$	\$
		\$	\$
		\$	\$
Average value of inventory on hand:		*Condition: good, avg (average), or poor	
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 <input checked="" type="checkbox"/> new business or <input type="checkbox"/> expansion of an existing business		9 Trade levels (check as many as apply)	
8 Describe type or nature of your business Manufacture of PPE materials		<input checked="" type="checkbox"/> Retail <input checked="" type="checkbox"/> Wholesale <input checked="" type="checkbox"/> Manufacturing <input checked="" type="checkbox"/> Professional <input checked="" type="checkbox"/> Service <input checked="" type="checkbox"/> Office <input checked="" type="checkbox"/> Other, specify:	
10 Number of full-time employees to be employed in Florida			
If an expansion of an existing business:		Net Increase In employment	% 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 2,500,000		divided by	Total sales everywhere from this facility-one (1) location only 7,500,000 = 10,000,000 %
12 For office space owned and used by a corporation newly domiciled in Florida		Date of incorporation in Florida 6/10/2020	Number of full-time employees at this location 50
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 7/20/2020		Signature, preparer	
Signature, taxpayer CONFIDENTIAL AT THIS TIME		Preparer's address	
Title Confidential at this time.		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		\$ 0
II	Revenue lost to the county or municipality for the current fiscal year by virtue of exemptions previously granted under this section		\$ 0
III	Estimate of the revenue which would be lost to the county or municipality during the current fiscal year if the exemption applied for were granted and the property for which the exemption is requested would otherwise have been subject to taxation		\$ 0
IV	Estimate of the taxable value lost to the county or municipality if the exemption applied for was granted Improvements to real property \$ 0 Personal property \$ 38,746		
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 <input checked="" type="checkbox"/> new business <input type="checkbox"/> expansion of an existing business <input type="checkbox"/> neither		
VI	Last year for which exemption may be applied 2030		

Application to be filed not later than March 1

7/20/20 *Mark Duster*
Date Signature, Property Appraiser

Exhibit A
Project PPE County Abatement (10-Year Duration)
2021 Tax Start Year

Tangible Personal Property-County Portion

Total Cost Estimate \$750,000	Total Asmt Per Year	Abatable Tax Amount/Year	Cumulative Tax Amounts											
			Yr. 1	Yr. 2	Yr. 3	Yr. 4	Yr. 5	Yr. 6	Yr. 7	Yr. 8	Yr. 9	Yr. 10		
2021 Taxable Value	670,820	2,570	2,570											
2022 Taxable Value	630,700	2,416		4,986										
2023 Taxable Value	583,230	2,234			7,220									
2024 Taxable Value	516,070	1,977				9,197								
2025 Taxable Value	439,815	1,685					10,882							
2026 Taxable Value	365,155	1,399						12,281						
2027 Taxable Value	289,710	1,110							13,391					
2028 Taxable Value	228,960	877								14,268				
2029 Taxable Value	196,905	754									15,022			
2030 Taxable Value	169,960	651										15,022		15,673
		15,673	2,570	4,986	7,220	9,197	10,882	12,281	13,391	14,268	15,022	15,673		
			Cumulative Tax Amounts											

2019 Millage Rates Applied (County Portion: 3.8308)
 Assumes No Change to Millage Rate or TPP Index Rates

EXHIBIT B

Economic Development Ad Valorem Tax Exemption Supplemental Application

NOTICE: This supplement application is to be used by the Applicant to provide additional information for review by the governing bodies in Okaloosa County and the entities involved with the process. The Department of Revenue DR-418 form must accompany this application for formal review by the Okaloosa County Property Appraiser's office. Access the DR-418 at <http://dor.myflorida.com/dor/property/forms/current/dr418.pdf>

1. BUSINESS INFORMATION

- A. Legal name of the Applicant: Confidential at this time
- B. Confidentiality Request in place: Yes No
 If yes, project name? Project PPE
- C. Business Address:
 City State/Province Zip Code
- D. Type of Business Manufacturer of Personal Protective Equipment

2. PROJECT OVERVIEW

- A. Which of the following best describes the Applicant:
 New business to Florida Existing Florida business creating and/or retaining jobs
- B. What is the decision making timeframe of the Project? August 2020
- C. Please provide the address of the proposed permanent location of the project: 161 Hill Avenue
 City Fort Walton Beach State/Province FL Zip Code 32548
- D. Within city or town limits? Yes No If yes, which city/town? Fort Walton Beach
- E. Number of existing full-time employees? Average wage of existing employees?

3. JOB AND WAGE OVERVIEW

- A. How many, new to Okaloosa, Full-Time Equivalent Jobs are projected to be created as part of 50 this Project?
- B. What is the projected annualized average wage (excluding benefits) of the new Full-Time Equivalent jobs created as part of this Project? \$49,000
- C. What is the projected annualized average cost to the Applicant of benefits for each new job created as part of this Project? \$4,000/job
- Provide the job creation schedule to which you commit. If your job creation schedule extends past 3 years, please feel free to add additional rows.**

Phase	Number of net new full-time equivalent jobs created	Date by which jobs will be created
I	25	12/31/2020
II	25	12/31/2021
III		12/31/
IV		12/31/
Total	50	

4. CAPITAL INVESTMENT OVERVIEW

- A. Describe the capital investment in connection with the Project in real and personal property (Examples: construction of new facility; remodeling of facility; upgrading, replacing, or buying new equipment.):
 Construction/Renovations: \$50,000 in 2020
 Possible building purchase in 2021, \$850,000
 Manufacturing Equipment, \$1,000,000 in 2020 and \$2,000,000 in 2021
 Miscellaneous equipment such as computers office, and furniture, \$100,000 in 2020 and \$200,000 in 2021.
- B. Identify whether the Project will be located in a/an:
 Leased space with renovations or build out
 Newly constructed building(s) on newly acquired land
 Newly constructed building(s) on previously acquired land
 Newly acquired existing building(s) with renovations
 Addition to previously acquired existing building(s)
 Other (please describe in 4A above)

Please contact the Economic Development Council of Okaloosa County prior to completing this application. The Economic Development Council must formally present these documents to the respective governing bodies with a completed/signed DR-418 and exemption schedule from the Property Appraiser.

Economic Development Ad Valorem Tax Exemption Supplemental Application

- C. New construction value: \$
- D. What year will renovations or construction for this project end? 2021
- E. Value of new equipment or machinery: \$3,000,000
- F. What year will the last piece of equipment be purchased? 2021

SIGNATURES

The undersigned person hereby affirms that he or she has been duly authorized and empowered to verify, execute and deliver this Application, that he or she has read this Application (including all attachments hereto) and he or she has knowledge of all of the facts stated herein, and that this Application, and all information submitted in connection herewith, is complete and accurate and contains no misstatements, misrepresentations, or omissions of material facts, to the best of his or her knowledge and belief.

		Confidential at this time
<u>Signature</u>		<u>Date</u>
Confidential at this time		
<u>Name</u>		<u>Phone Number</u>
Confidential at this time		
<u>Title</u>		<u>E-mail Address</u>
Confidential at this time		
<u>Company</u>		

ANNUAL RENEWAL PROCESS CONTACT INFORMATION

Please identify the contact information for the EDATE Annual Renewal Process (individual responsible for renewal process)

TBD		
<u>Name</u>		<u>Title</u>
<u>Phone Number</u>		<u>E-Mail Address</u>
<u>Mailing Address</u>		

*****Please be sure to attach the proper incentive attachment sheet(DR-418)*****