

ORDINANCE NO. 2024-_____

AN ORDINANCE OF THE BOARD OF COUNTY COMMISSIONERS OF INDIAN RIVER COUNTY, FLORIDA, CREATING A NEW SECTION 1100.16 (ECONOMIC DEVELOPMENT AD VALOREM TAX EXEMPTION GRANTED TO MOD UNITS LLC. (“BUSINESS”)) OF CHAPTER 1100 (ECONOMIC DEVELOPMENT AD VALOREM TAX EXEMPTION) OF TITLE XI (ECONOMIC DEVELOPMENT AD VALOREM TAX EXEMPTION) OF THE CODE OF INDIAN RIVER COUNTY GRANTING AN ECONOMIC DEVELOPMENT AD VALOREM TAX EXEMPTION TO MOD UNITS LLC.; MAKING FINDINGS AND PROVIDING FOR SEVERABILITY, CODIFICATION AND AN EFFECTIVE DATE.

WHEREAS, Title XI of the Code of Indian River County, entitled “Economic Development Ad Valorem Tax Exemption Ordinance,” authorizes the Board of County Commissioners to grant economic development ad valorem tax exemptions (“Exemption”) to certain new or expanding businesses and

WHEREAS, Section 196.1995(11), Florida Statutes, requires that any action of the Board granting an Exemption to a new or expanding business be set forth in an ordinance; and

WHEREAS, the Board has determined that all prerequisites to the granting of an Exemption to Mod Units LLC. have been met, and the granting of such Exemption will promote and strengthen the local economy and thereby enhance the health, welfare, and general well-being of the citizens of Indian River County,

NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF COUNTY COMMISSIONERS OF INDIAN RIVER COUNTY, FLORIDA, THAT:

Section 1. Enactment Authority.

Section 3, Article VII of the Florida Constitution and Section 196.1995, Florida Statutes, authorize the Board of County Commissioners to grant economic development ad valorem tax exemptions to certain new and expanding businesses upon a majority vote in favor of such authority in a referendum called for such purpose. In a referendum held on November 2, 2010, a majority of voters in Indian River County voted in favor of such authority, and Title XI of the Code of Indian River County, entitled “Economic Development Ad Valorem Tax Exemption,” became effective; and on November 3, 2020, a majority of voters in Indian River County voted in favor of continuing such authority.

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Section 2. Findings.

The Board finds that the above "Whereas" clauses are true and correct and hereby incorporates such clauses as findings of the Board. Additionally, the Board specifically finds that Mod Units LLC. meets the requirements of Section 196.012(15), Florida Statutes.

Section 3. Creation of Section 1100.16 of Chapter 1100 (Economic Development Ad Valorem Tax Exemption).

New language is indicated by underlining, and deleted language is indicated by ~~striketrough~~.

Section 1100.16 of Chapter 1100 (Economic Development Ad Valorem Tax Exemption) of the Code of Indian River County, Florida, is hereby created to read as follows:

CHAPTER 1100. - ECONOMIC DEVELOPMENT AD VALOREM TAX EXEMPTION

* * *

Section 1100.16 Economic Development Ad Valorem Tax Exemption Granted to Mod Units LLC. ("Business").

- (1) An economic development ad valorem tax exemption is hereby granted to a Business whose address is 7756 130th Street, Sebastian, FL 32958. The exemption shall apply to its new tangible personal property related to its new business to be located at 7756 130th Street, Sebastian, FL 32958, described as Lots 15 through 16 of Section 30, LESS the Southwest 100 feet for road right-of-way, all recorded on plat showing subdivision of the Fleming Grant revised from the Carter Survey. Townships 30 and 31 South, Ranges 38 and 39 East, of Brevard and St. Lucie Counties, Florida, by A. A. Berry, July 6, 1913, said plat filed in Plat Book 2, Page 14, of the Public Records of St. Lucie County, Florida. Said land is now lying and being in Indian River County, Florida. This exemption shall apply to new tangible personal property described in the Business' Application for such exemption and real property.
- (2) The exemption shall be for a term of 8 years commencing with the first year the new improvements or new tangible personal property are added to the assessment roll. The amount of the exemption shall be a specified percentage of county ad valorem taxes for the General Fund, and Emergency Services District, which would otherwise be due with respect to the new improvements or new tangible personal property in the absence of the exemption. The approved exemption percentages are as follows:

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<u>Year 1 (January 1, 2025 tax roll)</u>	<u>.100%</u>
<u>Year 2 (January 1, 2026 tax roll)</u>	<u>.100%</u>
<u>Year 3 (January 1, 2027 tax roll)</u>	<u>.90%</u>
<u>Year 4 (January 1, 2028 tax roll)</u>	<u>.80%</u>
<u>Year 5 (January 1, 2029 tax roll)</u>	<u>.60%</u>
<u>Year 6 (January 1, 2030 tax roll)</u>	<u>.40%</u>
<u>Year 7 (January 1, 2031 tax roll)</u>	<u>.20%</u>
<u>Year 8 (January 1, 2032 tax roll)</u>	<u>.10%</u>

- (3) On or before January 15th of each year, beginning in 2025, Mod Units LLC. shall submit to the County Planning and Development Services Department an annual report providing evidence of continued compliance with the definition of an expanding business and the Indian River County Ad Valorem Tax Abatement Application Scoring Guidelines used to set the exemption percentages set forth above for each of the eight years during which Mod Units LLC. is eligible to receive ad valorem tax exemption. If the annual report is not received, or if the annual report indicates Mod Units LLC. no longer meets the criteria of F.S. § 196.012(15), or no longer meets the Indian River County Ad Valorem Tax Abatement Application Scoring Guidelines used to set the exemption percentages set forth above, the County Planning and Developing Services Director shall make a report to the Board of County Commissioners for consideration of revocation or reduction of the tax exemption awarded under this section.
- (4) The total amount of revenue lost to the County for the current fiscal year by virtue of economic development ad valorem tax exemptions currently in effect is \$0, and the estimated revenue loss to the County for the current fiscal year attributable to the exemption granted in this section is \$0. The estimated revenue loss to the County for fiscal year 2025 is \$23,602.40.
- (5) The exemption shall be subject to all provisions set forth in sections 1100.01 through 1100.13. Without limitation, the continuation of the exemption shall be contingent upon the Business’ compliance with section 1100.10 relating to “Continuing Performance.”
- (6) The Board finds explicitly that Business meets the requirements of section 196.012(15), Florida Statutes.

Section 4. Severability. If any part of this ordinance is held to be invalid or unconstitutional by a court of competent jurisdiction, the remainder of this ordinance shall not be affected by such holding and shall remain in full force and effect.

Section 5. Codification. It is the intention of the Board of County Commissioners that the provision of this ordinance shall become and be made part of the Indian River County Code, and that the sections of this ordinance may be renumbered or re-lettered and the word ordinance

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may be changed to section, article or such other appropriate word or phrase in order to accomplish such intention.

Section 6. Effective Date. This ordinance shall become effective upon enactment by the Board of County Commissioners and filing with the Department of State.

This ordinance was advertised in the Indian River Press Journal on the 3rd day of March, 2024, for a public hearing to be held on the 19th day of March 2024, at which time it was moved for adoption by Commissioner _____, seconded by Commissioner _____, and adopted by the following vote:

Susan Adams, Chairman	_____
Joseph E. Flescher, Vice Chairman	_____
Joseph H. Earman, Commissioner	_____
Deryl Loar, Commissioner	_____
Laura Moss, Commissioner	_____

The Chairman thereupon declared the resolution duly passed and adopted this _____ day of March 2024.

BOARD OF COUNTY COMMISSIONERS
OF INDIAN RIVER COUNTY

BY: _____
Susan Adams, Chairman

Ryan L. Butler, Deputy Clerk of Circuit Court and Comptroller

ATTEST : BY: _____

APPROVED AS TO FORM AND
LEGAL SUFFICIENCY

BY: _____
William K. DeBaal, County Attorney