

Diamond Drinks Tax Abatement Scoring and Projected Tax Abatement Amounts - Draft 3-8-2021

Tax Abatement Scoring Guidelines/Categories	Value	Tax Abatement Points Awarded	Notes
Number of New Full Time Jobs Created	50	30	50 or more jobs category (manufacturing)
Average Annual Wage ¹	\$ 34,240.00	10	More than 75% but less than 100% county average annual wage
Level of Local Capital Investment - Tangible Property	\$ 1,615,000.00	NA	New equipment purchase.
Level of Local Capital Investment - Building Expansion Value ²	\$ -	NA	Business will occupy an existing building. No building expansion proposed.
TOTAL Capital Investment	\$ 1,615,000.00	20	Between \$1,000,000 and \$5,000,000 Local Capital Investment
Project Excellence	Assume 20 out of 20 points	20	Manufacturing is one of the County's Target Industries. Business will support existing citrus industry (fruit flavored drinks).
	Total Points	80	

Abatement Percentage by Year										
Total Points	Yr. 1	Yr. 2	Yr. 3	Yr. 4	Yr. 5	Yr. 6	Yr. 7	Yr. 8	Yr. 9	Yr. 10
1. 40-60	100%	100%	80%	60%	40%	20%	10%	0%	0%	0%
2. 61-80	100%	100%	90%	80%	60%	40%	20%	10%	0%	0%
3. 81 or more	100%	100%	100%	90%	80%	70%	60%	50%	40%	30%

Unincorporated County Tax Rate ³	7.0512 mills									
	Yr. 1	Yr. 2	Yr. 3	Yr. 4	Yr. 5	Yr. 6	Yr. 7	Yr. 8	Total	
Real Property Capital Investment Eligible for Abatement (Assumed to Remain Constant)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
Tangible Personal Property	\$1,615,000	\$1,453,500	\$1,308,150	\$1,177,335	\$1,059,602	\$953,641	\$858,277	\$565,250		
Projected County General Fund, MSTU, and Emergency Services District <u>Taxes Abated</u> @ 7.0512 Mills	\$11,387.69	\$10,248.92	\$8,301.62	\$6,641.30	\$4,482.88	\$2,689.73	\$1,210.38	\$398.57	\$45,361	
Projected County General Fund, MSTU, & Emergency Services District Taxes Collected (<u>Not Abated</u>) @ 7.0512 Mills	\$0	\$0	\$922	\$1,660	\$2,989	\$4,035	\$4,842	\$3,587	\$18,035	

Footnotes

1. **Average Annual Wage** - Manufacturing category average used: Florida Agency for Workforce Innovation, Labor Market Statistics Center, Quarterly Census of Employment and Wages Program (QCEW). \$43,178 for 2019

2. **Unincorporated County Tax Rate** - From Current Tax Bill and includes the following categories and rates: General Fund 3.5475, Municipal Service Taxing Unit Fund 1.1506, and Emergency Services District 2.3531.