



# Indian River County Florida

Indian River County  
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## Legislation Details (With Text)

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<b>File created:</b>	3/17/2021	<b>In control:</b>	Board of County Commissioners
<b>On agenda:</b>	3/30/2021	<b>Final action:</b>	3/30/2021
<b>Title:</b>	Consideration of Diamond Drinks of Florida, Inc's Request For an Economic Development Ad Valorem Tax Exemption (Tax Abatement) [Legislative]		
<b>Sponsors:</b>			
<b>Indexes:</b>	Economic Development, Tax Exempt		
<b>Code sections:</b>	Title XI - Chapter 1100		
<b>Attachments:</b>	1. Staff Report, 2. Chapter 1100 Tax Abatement Ordinance, 3. Tax Abatement Application, 4. ED Element - Policy 2.5, 5. Scoring Guidelines, 6. Scoring and Estimated Taxes Abated, 7. COC Economic Impact Report, 8. Property Appraisers Report, 9. Tax Exemption Ordinance, 10. Tax Exemption Agreement		

Date	Ver.	Action By	Action	Result
3/30/2021	2	Board of County Commissioners	Approved	Pass

Consideration of Diamond Drinks of Florida, Inc's Request For an Economic Development Ad Valorem Tax Exemption (Tax Abatement) [Legislative]

Staff and the Economic Development Council (by consensus) recommend that the Board of County Commissioners approve the tax abatement application and: 1. Find that the Diamond Drinks of Florida, Inc. facility qualifies as a "New Business" under the tax abatement ordinance; and 2. Find that the application scores in the 2nd tax abatement award category (out of 3 categories) under the adopted scoring guidelines; and 3. Grant a tax abatement using the schedule for up to the 2<sup>nd</sup> highest award category, with up to the 8 year abatement period to begin in 2022 (a lower award category may be applied if company's performance results in it meeting lower average wage and/or lower # of provided jobs); and 4. Approve the attached ordinance granting an economic development ad valorem tax exemption to Diamond Drinks of Florida, Inc.; and 5. Authorize the chairman to execute the Economic Development Tax Exemption Agreement for Diamond Drinks of Florida, Inc.