



# Brevard County Board of County Commissioners

2725 Judge Fran Jamieson  
Way  
Viera, FL 32940

## Legislation Text

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**File #:** 2323, **Version:** 1

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### **Subject:**

Ordinance to Consider an Economic Development Ad Valorem Exemption for Roswell U.S., LLC d/b/a Roswell Marine (Roswell)

### **Fiscal Impact:**

The estimated annual ad valorem exemption on \$1,057,818 of tangible personal property that will be invested by Roswell is \$4,219. This estimate is based on the EDC's Ad Valorem Tax Abatement Council's recommendation of 8 years at 80% of the tangible personal property added to the County's tax roll by Roswell. It is further estimated that this tax abatement will impact the County's FY 2021-2022 Budget.

### **Dept/Office:**

County Manager

### **Requested Action:**

It is requested that the Board of County Commissioners consider adopting an Ordinance granting an Economic Development Ad Valorem Exemption for Roswell U.S., LLC d/b/a Roswell Marine for 8 years at 80 percent of the tangible personal property value added by the Company to the County's tax roll.

### **Summary Explanation and Background:**

Roswell is a privately-owned small business and industry-leading designer, manufacturer, and distributor of marine products and accessories, including recreational boat towners, water sports board racks, marine audio products, and other accessories designed for use on recreational boats. The company's founder and CEO, Robert Oswell, pioneered and patented the first shock absorbing tow rope pylon in his Canadian garage in 1998, and started Roswell Marine that year in Alberta, Canada.

In 2014, Brevard County was selected out of a pool of other potential sites due to the County's skilled labor pool, central location, and availability of potential customers.

Roswell is contemplating a significant expansion that will nearly double its manufacturing capacity and will result in the hiring 21 new positions, within 24 months, with an average wage of \$53,714 and investing in \$1,057,818 in new equipment to support this expansion. The average wage projected by Roswell is higher than the average wage for Brevard County reported by Enterprise Florida's average wage requirements (2018), the Office of Economic and Demographic Research (2019 preliminary) and the EDC's Ad Valorem Tax Abatement Review Council.

The EDC's Ad Valorem Tax Abatement Council reviewed Roswell's application for a Brevard County Economic Development Ad Valorem Tax Exemption Program and recommend to the Board an ad valorem exemption for 8 years, at 80% of the value of the new tangible personal property added to the County's tax roll.

## **Clerk to the Board Instructions:**