



# Brevard County Board of County Commissioners

2725 Judge Fran Jamieson  
Way  
Viera, FL 32940

## Legislation Text

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**File #:** 2775, **Version:** 1

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### **Subject:**

Ordinance to consider an Ad Valorem Tax Abatement for Dark Storm Industries, LLC

### **Fiscal Impact:**

The company estimates that their capital investment will be approximately \$3.2 million. It is projected the annual ad valorem exemption will be approximately \$15.8K annually based on the EDC's Ad Valorem Tax Abatement Council's recommendation of a 10-year, at 100% of what the company adds to the County's tax roll.

### **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 to Dark Storm Industries, LLC for 10 years at 100 percent of the real and tangible personal property that Dark Storm Industries, LLC invests in Brevard County, Florida and is added to the County's property tax roll.

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

Dark Storm Industries, LLC is an armaments manufacturing company that produces high-grade small firearms and ordnance accessories. The Company is currently based in New York State, but has engaged in a site selection search of industrial sites across multiple states for the relocation of its manufacturing facility.

Dark Storm Industries, LLC is considering constructing a new 25,000 SF build-to-suit facility in Titusville, Florida. The Company plans to create 50 new jobs over 4 years with an average wage of \$50,000 and invest approximately \$3.2 million in new capital expenditures. The proposed job creation timeline for the project is as follows:

No. of New Jobs	Year Jobs will be Created
10	Year 1
10	Year 2
15	Year 3
15	Year 4

The EDC's Ad Valorem Tax Abatement Council reviewed Dark Storm Industries, LLC application for the Brevard County Economic Development Ad Valorem Tax Exemption Program and recommend to the Board an ad valorem exemption for 10 years, at 100% of the value of the capital expenditures the Company invests in Brevard County and which is added to the County's tax roll.

**Clerk to the Board Instructions:**

Return a signed copy of the Ordinance to the following: County Manager's Office, County Attorney's Office, Economic Development Commission of Florida's Space Coast, the Budget Office, and the Property Appraisers Office