



Brevard County Board of County Commissioners

2725 Judge Fran Jamieson
Way
Viera, FL 32940

Legislation Text

File #: 5451, **Version:** 1

Subject:

A Public Hearing to Consider an Ad Valorem Tax Abatement Ordinance for Rogue Valley Microdevices, Inc.

Fiscal Impact:

Rogue Valley Microdevices, Inc. will invest approximately \$25,000,000 in new capital in Brevard County. It is projected the annual ad valorem abatement will be approximately \$70,071.93 based on the Economic Development Commission of Florida's Space Coast (EDC) Ad Valorem Tax Abatement Council's recommendation of 70 percent abatement for 7 years of what the company invests and is added 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 Tax Abatement to Rogue Valley Microdevices, Inc. for 7 years at 70% percent of the real and tangible personal property that the Company invests in Brevard County, Florida and is added to the County's property tax roll.

Summary Explanation and Background:

Rogue Valley Microdevices, Inc., founded in 2003, is an Oregon based microchip manufacturing company specializing in micro electronic mechanical systems (MEMS), sensor, and biomedical device fabrication. The company serves as a manufacturing partner to over 150 technology companies supporting the development and commercialization of a wide range of critical technology. Due to growing customer demand, Rogue Valley Microdevices, Inc. has decided to expand its production capacity.

Rogue Valley Microdevices, Inc. is considering purchasing an existing 50,000 square foot facility in Palm Bay, Florida. The company plans to create 30 new jobs over 3 years with an average wage of \$59,900 and invest approximately \$25,000,000 in new capital expenditures. The average wage exceeds the 2020 average annual Brevard County wage of \$55,328 adopted by the Board in Resolution 2022-085. The proposed job creation timeline for the project is as follows:

Number of New Jobs	Year Jobs will be Hired
10	Year 1
10	Year 2
10	Year 3

The EDC's Ad Valorem Tax Abatement Council reviewed the application submitted by Rogue Valley Microdevices, Inc. and recommended 70 percent abatement for 7 years.

Rogue Valley Microdevices, Inc. has applied for an Economic Development Incentive with the City of Palm Bay. Their request will initially be heard by the City of Palm Bay on January 19, 2023.

Clerk to the Board Instructions:

Copies of the executed Ordinance should be provided to the County Manager's Office, the County Attorney's Office and the EDC of Florida's Space Coast at 6525 3rd Street, Suite 304, Rockledge, Florida 32955.