

BUSINESS IMPACT ESTIMATE FORM

Posted To Webpage October 27, 2023

This Business Impact Estimate is given as it relates to the proposed ordinance titled:

AN ORDINANCE OF THE BOARD OF COUNTY COMMISSIONERS OF OKALOOSA COUNTY, FLORIDA, GRANTING AN ECONOMIC DEVELOPMENT AD VALOREM TAX EXEMPTION TO A COMPANY KNOWN AS PROJECT SOUND; PROVIDING ENACTMENT AUTHORITY; PROVIDING THE AMOUNT OF THE EXEMPTION; PROVIDING THE TERM OF THE EXEMPTION; FINDING THAT THE BUSINESS MEETS THE REQUIREMENTS OF SECTION 196.012, FLORIDA STATUTES; PROVIDING FOR PROOF OF ELIGIBILITY FOR EXEMPTION; PROVIDING SEVERABILITY; PROVIDING FOR INCLUSION IN THE COUNTY CODE OF ORDINANCES; PROVIDING AN EFFECTIVE DATE.

Part I.

Summary of the proposed ordinance and statement of public purpose¹:

The proposed ordinance would provide for a six (6) year ad valorem tax exemption on property being leased by Project Zeus in Crestview Florida. The public purpose is to generate growth and additional full-time jobs above the average income in the County.

Part II.

Estimate of the direct economic impact of the proposed ordinance on private, for-profit businesses in the County: *(fill out subsections a-c as applicable, if not applicable write "N/A")*

- a. Estimate of direct compliance costs that businesses may reasonably incur if the proposed ordinance is enacted:

\$2,465,000.00 in capital improvements to the company known as Project Sound.

¹ Address the public purpose to be served by the proposed ordinance, such as serving the public health, safety, morals, and welfare of the County.

- b. Identification of any new charges or fees on businesses subject to the proposed ordinance, or for which businesses will be financially responsible; and

N/A

- c. An estimate of the County's regulatory costs, including an estimate of revenues from any new charges or fees that will be imposed on businesses to cover such costs.

N/A

Part III.

Good Faith Estimate of the number of businesses likely to be impacted by the ordinance:

One business.

NOTICE OF INTENTION TO ADOPT ORDINANCE

NOTICE IS HEREBY GIVEN that the Board of County Commissioners of Okaloosa County, Florida, on November 7, 2023 at 8:30 A.M. CST, or soon thereafter, at the County Commission Meeting Room located at the Okaloosa County Administration Building located at the Crestview Courthouse, Commission Chambers (1st Floor), 101 East James Blvd., Crestview, FL 32536, will hold a public hearing to consider adopting an ordinance, the title and substance of said proposed ordinance being:

AN ORDINANCE OF THE BOARD OF COUNTY COMMISSIONERS OF OKALOOSA COUNTY, FLORIDA, GRANTING AN ECONOMIC DEVELOPMENT AD VALOREM TAX EXEMPTION TO PROJECT SOUND; PROVIDING ENACTMENT AUTHORITY; PROVIDING THE AMOUNT OF THE EXEMPTION; PROVIDING THE TERM OF THE EXEMPTION; FINDING THAT THE BUSINESS MEETS THE REQUIREMENTS OF SECTION 196.012, FLORIDA STATUTES; PROVIDING FOR PROOF OF ELIGIBILITY FOR EXEMPTION; PROVIDING SEVERABILITY; PROVIDING FOR INCLUSION IN THE COUNTY CODE OF ORDINANCES; PROVIDING AN EFFECTIVE DATE.

The proposed ordinance may be inspected by the public at the Offices of the County Commission located at Suite 102, Okaloosa County Administrative Building, 1250 N. Eglin Parkway, Shalimar, Florida 32579 and at Suite 302, 302 N. Wilson Street, Crestview, Florida 32536. Those offices can be contacted by telephone at 850-651-7105.

If any person decides to appeal any decision made with respect to any matter considered at these hearings, such person will need a record of the proceeding and may need to ensure that a verbatim record of the proceeding is made which record includes the testimony and evidence upon which the appeal is to be based.

Okaloosa County adheres to the Americans with Disabilities Act and will make reasonable modifications for access to these hearings upon request. Requests may be made to the County Commission Offices at the above address and must be made at least 48 hours in advance of the hearings in order to provide the requested service.