

ORDINANCE # 826

AN ORDINANCE GRANTING AN ECONOMIC DEVELOPMENT AD VALOREM TAX EXEMPTION TO PROFESSIONAL PRODUCTS, INC., PURSUANT TO CHAPTER 196, FLORIDA STATUTES; PROVIDING AN EFFECTIVE DATE; PROVIDING A TERM THEREOF FOR THE EXEMPTION.

WHEREAS, the City Council of the City of DeFuniak Springs, Florida, has determined that Professional Products, Inc., of 50 North Hugh Adams Drive, DeFuniak Springs, Florida has qualified for an economic development ad valorem tax exemption under the provision of Chapter 196, Florida Statutes, and

WHEREAS, the total amount of revenue available to the City of DeFuniak Springs, Florida, for ad valorem tax sources for the current fiscal year is \$936,395, and

WHEREAS, the City has lost no revenue for the current fiscal year by virtue of economic development ad valorem tax exemptions currently in effect, and,

WHEREAS, the estimated revenue lost to the City for the current fiscal year attributable to exemption to Professional Products, Inc. is \$5,625.00, for improvements to real estate and \$3,600.00 for personal property, and,

WHEREAS, the City Council of the City of DeFuniak Springs, Florida, finds that Professional Products, Inc., meets the requirements of Florida Statutes 196.012(15), as a new business, and,

WHEREAS, the exemption granted by this Ordinance shall remain in effect for a period of ten years.

NOW THEREFORE, be it ordained by the City Council of the City of DeFuniak Springs, Florida, that Professional Products, Inc., shall be exempt from ad valorem and personal property taxation as provided in Chapter 196 Florida Statutes until December 31, 2022.

This ordinance shall take effect upon adoption.

Adopted this 17th day of December, 2012.

C. Harold Carpenter
Mayor C. Harold Carpenter

Loretta A. Laird
City Clerk Loretta A. Laird

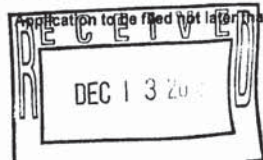


ECONOMIC DEVELOPMENT AD VALOREM PROPERTY TAX EXEMPTION
 Chapter 196.1995, Florida Statutes

DR-418
 R. 12/99

To be filed with the Board of County Commissioners, the governing boards of the municipality, or both,
 no later than March 1 of the year the exemption is desired to take effect.

1 Business name Professional Products Inc.		Mailing address 54 Hugh Adams Road				
2 Please give name and telephone number of owner or person in charge of this business.		DeFunlak Springs, FL., 32435				
Name Bryan Kilbey		Telephone number 850-892-5731				
3 Exact Location (Legal Description and Street Address) of Property for which this return is filed		4 Date you began, or will begin, business at this facility 03/15/13				
50 Hugh Adams Road, DeFunlak Springs, FL., 32435		Date of commencement of construction of improvements 01/02/2013				
5 Description of the improvements to real property for which this exemption is requested		Renovation of existing building and land including, electrical, HVAC, insulation, sprinkler, loading dock, site work				
6 Description of the tangible personal property for which this exemption is requested and date when property was, or is to be purchased		APPRaiser'S USE ONLY				
Class or Item	Age	Date of Purchase	Original Cost	Cond*	Taxpayer's Estimate of Fair Market Rent	Cond*
Machinery and Manufacturing Equipment	Used	Dec 2012	\$ 70,000	avg	\$	\$
Machinery and Manufacturing Equipment	New	Dec 2012	\$ 550,000	good	\$	\$
Computer Equipment	New	Dec 2012	\$ 10,000	good	\$	\$
			\$	good	\$	\$
			\$	good	\$	\$
			\$	good	\$	\$
			\$	good	\$	\$
			\$	good	\$	\$
			\$	good	\$	\$
Average value of inventory on hand: \$0		*Condition: good, avg (average), or poor				\$ 630,000
Any additional personal property not listed above for which an exemption is claimed must be returned on form DR-405 (Tangible Personal Property Tax Return) and a copy attached to this form.						
7 Do you desire exemption as a <input type="checkbox"/> new business or <input checked="" type="checkbox"/> expansion of an existing business?		9 Trade levels (check as many as apply)				
8 Describe type or nature of your business		<input type="checkbox"/> Retail <input type="checkbox"/> Wholesale <input checked="" type="checkbox"/> Manufacturing <input type="checkbox"/> Professional				
Design Manufacture and Distribute Medical Devices		<input type="checkbox"/> Service <input type="checkbox"/> Office <input type="checkbox"/> Other, specify:				
10 Number of full-time employees to be employed in Florida						
If an expansion of an existing business:		Net increase in employment	10-15	10	% increase in productive output resulting from this expansion	15
11 Sales factor for the facility requesting exemption:						
Total sales in Florida from this facility-one (1) location only \$0		divided by	Total sales everywhere from this facility-one (1) location only \$0	=	%	
12 For office space owned and used by a corporation newly domiciled in Florida		Date of Incorporation in Florida	October 1983	Number of full-time employees at this location	0	
I hereby request the adoption of an ordinance granting an exemption from ad valorem taxation on the above property pursuant to Section 196.1995, Florida Statutes. I agree to furnish such other reasonable information as the Board of County Commissioners, the governing authority of the municipality, or the Property Appraiser may request in regard to the exemption requested herein. I hereby certify that the information and valuation stated above by me is true, correct, and complete to the best of my knowledge and belief. (If prepared by someone other than the taxpayer, his declaration is based on all information of which he has any knowledge.)						
Date 12/11/2012		Signature, preparer <i>B. Kilbey</i>				
Signature, taxpayer <i>B. Kilbey</i>		Preparer's address, 54 Hugh Adams Road				
Title President and CEO		Preparer's telephone number 850-892-5731				
Property Appraiser's Use Only						
I	Total revenue available to the county or municipality for the current fiscal year from ad valorem tax sources					\$ 936,395
II	Revenue lost to the county or municipality for the current fiscal year by virtue of exemptions previously granted under this section					\$ 0
III	Estimate of the revenue which would be lost to the county or municipality during the current fiscal year if the exemption applied for were granted and the property for which the exemption is requested would otherwise have been subject to taxation					\$ 8,460
IV	Estimate of the taxable value lost to the county or municipality if the exemption applied for was granted					
	Improvements to real property \$ 1,250,000		Personal property \$ 630,000			
V	I have determined that the property listed above meets the definition, as defined by Section 196.012(15) or (16), Florida Statutes, as a <input type="checkbox"/> new business <input checked="" type="checkbox"/> expansion of an existing business <input type="checkbox"/> neither					
VI	Last year for which exemption may be applied 2022					



Application to be filed not later than March 1
 Date Dec 17, 2012
 Signature, Property Appraiser *[Signature]*