

AN ORDINANCE OF THE CITY OF PORT ST. LUCIE, FLORIDA, PROVIDING AN AD VALOREM TAX EXEMPTION FOR ACCEL INTERNATIONAL HOLDINGS, INC, LOCATED AT 11775 SW TOM MACKIE BLVD PORT ST. LUCIE, FLORIDA, TO ENCOURAGE ECONOMIC DEVELOPMENT WITHIN THE CITY FOR A NEW BUSINESS TO PORT ST. LUCIE, PROVIDING THE ESTIMATED REVENUE FOR THE CURRENT FISCAL YEAR WHICH WOULD BE LOST BECAUSE OF THE EXEMPTION GRANTED TO ACCEL INTERNATIONAL HOLDINGS, INC., PROVIDING FOR AN EXPIRATION DATE OF THE EXEMPTION, PROVIDING A FINDING THAT ACCEL INTERNATIONAL HOLDINGS INC., MEETS THE DEFINITION OF A NEWBUSINESS; PROVIDING FOR CONFLICT; PROVIDING FOR SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, Chapter 115 of the City’s Code of Ordinances is known as the City of Port St. Lucie Economic Development Ad Valorem Tax Exemption Regulations for Economic Development; and

WHEREAS, the Company (“Accel International Holdings”) has applied for ad valorem tax exemption from the City of Port St. Lucie pursuant to the provision of said Regulations; and

WHEREAS, the City Council has considered Accel International Holdings’s application for tax exemption and the Property Appraiser’s report, the Council has determined that Accel International Holdings meets the criteria for tax exemption pursuant to section 115.06 of the City’s Code, as an expansion of a new business to Port St. Lucie; and

WHEREAS, City Council has considered Accel International Holdings’s anticipated number of employees, average wage, type of industry or business, environmental impacts, volume of business and production, and has determined that Accel International Holdings’s business would significantly improve economic development in the City.

NOW, THEREFORE, THE CITY OF PORT ST. LUCIE HEREBY ORDAINS:

Section 1. This ordinance shall be known as the Accel International Holdings ad valorem tax exemption

Section 2. The area subject to this ordinance shall be located in the incorporated area of the City of Port St Lucie.

Section 3. The City Council grants a tax exemption to Accel International Holdings whose principal place of business is 11775 SW Tom Mackie Blvd Port St Lucie, Florida 34987.

Section 4. The amount of revenue currently available from ad valorem tax sources for the current fiscal year is \$258,924,008.10. The City lost \$620,114.64 for the current fiscal year due to exemptions previously granted under the City of Port St. Lucie Economic Development Ad

ORDINANCE 24-__

Valorem Tax Exemption Regulation for Economic Development. The estimated revenue lost during the current fiscal year if the exemption applied for by FedEx is granted is \$134,461.30.

Section 5. Accel International Holdings constructed a new one hundred fifty thousand (150,000) square foot manufacturing facility which received its certificate of occupancy in March 2023. The capital investment was valued by the Property Appraiser's Office as \$13,310,100 in real property value and \$5,399,642 in personal property value.

Section 6. Accel International Holdings is currently a business establishing ten (10) or more jobs to employ ten (10) or more full-time employees in the City, which manufactures, processes, compounds, fabricates, or produces for sale items or tangible personal property at a fixed location and which comprises an industrial or manufacturing plant.

Section 7. Accel International Holdings has met the initial criteria for the expansion of a new business to Port St. Lucie pursuant to section 115.04(3)(a)(1) of the City's Code and section 196.012(15), Florida Statutes.

Section 8. This exemption shall run for a period of ten (10) years beginning with fiscal year 2024 and continuing through fiscal year 2034. The exemption will expire thereafter.

Section 9. The exemption shall be 100% for the first five (5) years the exemption is granted. The exemption will decrease to 90% in year six (6); 80% in year seven (7); 60% in year eight (8); 40% in year nine (9); and 20% in year ten (10).

Section 10. In order to continue to be eligible for the tax exemption Accel International Holdings must meet the following job creation and retention guidelines:

(A) creation of one hundred twenty-five (125) new jobs over a four-year period which includes the following employment schedule; 2023 – zero (0) new jobs, 2024 – sixty-three (63) new jobs, 2025 – forty (40) new jobs, 2026 – twenty-two (22) new jobs; and

(B) retention of one hundred twenty-five new jobs commencing 2026 through 2034.

Verification of the new employment will begin 2024. Accel International Holdings will provide a copy of its affidavit and quarterly reports to the City for 2024 in January 2025, and in January of each subsequent year. The employment reports will be reviewed by staff to confirm Accel International Holdings created the new jobs for the relevant time periods and retained jobs for the relevant time periods. The City will send confirmation to the St. Lucie County Property Appraiser's Office that the company created the required additional new jobs and retained the required new jobs for the relevant time periods. All documentation evidencing job creation in

ORDINANCE 24-__

compliance with this Section must be submitted by Accel International Holdings to the City's Economic Development Administrator and Financial Management Department for review and approval.

Section 11. The City Council reserves the right to repeal this Ordinance and the exemption granted hereunder should Accel International Holdings fail to meet the criteria set forth for any of the years the exemption is granted.

Section 12. Accel International Holdings shall be required to submit proof of continued compliance with the criteria on an annual basis in order to maintain the grant of the tax exemption. Accel International Holdings shall submit documentation evidencing continued entitlement to this exemption each year. Should Accel International Holdings fail to meet the job criteria required in any given year, Accel International Holdings shall not be eligible for the tax exemption.

Section 13. If any portion of this Ordinance is for any reason held or declared to be unconstitutional, inoperative, or void, such holding shall not affect the remaining portions of this Ordinance. If this Ordinance or any provisions thereof shall be held to be inapplicable to any person, property, or circumstance, such holding shall not affect its applicability to any other person, property or circumstance.

Section 14. Conflict. If any ordinances, or parts of ordinances, are in conflict herewith this Ordinance shall control to the extent of the conflicting provisions.

Section 15. Severability. The provisions of this Ordinance are intended to be severable. If any provision of this Ordinance is determined to be void or is declared illegal, invalid, or unconstitutional by a Court of competent jurisdiction, the remainder of this Ordinance shall remain in full force and effect.

Section 16. Effective Date. This Ordinance shall become effective ten (10) days after final adoption on second reading.

PASSED AND ADOPTED by the City Council of the City of Port St. Lucie, Florida, this ____ day of _____, 2024.

ORDINANCE 24-__

CITY COUNCIL
CITY OF PORT ST. LUCIE

By: _____
Shannon Martin, Mayor

ATTEST:

Sally Walsh, City Clerk

APPROVED AS TO FORM:

Richard Berrios, Interim City Attorney