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DAN RUSSELL

RODNEY FRIEND

March 11, 2019

Via mail / e-mail

The Honorable Mr. Don Gaetz
Chairman
Florida Triumph Gulf Coast, Inc.
PO Box 12007
Tallahassee, FL 32317

RE: Triumph Gulf Coast Application - City of Lynn Haven ACMT Ad Valorem Tax Reduction

Dear Mr. Gaetz:

Please find enclosed the pre application for the City of Lynn Haven ACMT Ad Valorem Tax Reduction.

As always, we appreciate your support and consideration and if you have any questions, please give me a call at 850.265.2121.

Sincerely,

Michael E. White
City Manager
City of Lynn Haven

Cc (via email): Lynn Haven City Commission
Florida Triumph Gulf Coast Board Members
Ms. Sue Skelton, Florida Triumph Gulf Coast, Inc.
Ms. Cori Henderson, Florida Triumph Gulf Coast, Inc.

TRIUMPH GULF COAST, INC. PRE-APPLICATION FORM

Triumph Gulf Coast, Inc. ("Triumph Gulf Coast") has created a pre-application process to provide initial consideration of eligibility for potential ideas of projects or programs that may seek an award of funding. Applicants are required to participate in the pre-application process. Notwithstanding the response from Triumph Gulf Coast on the pre-application form, an Applicant may still elect to submit an Application.

APPLICANT INFORMATION

Name of Individual/Entity/Organization:	CITY OF LYNN HAVEN
Proposal Title:	2020 ACMT Tax Abatement
Amount of Triumph Funds Requested:	\$104,000
Total Estimated Project Cost:	\$20,000,000

Brief Description of Individual/Entity/Organization: City located in Bay County, Florida and has been incorporated since 1911.

Contact Information

Primary Contact: MICHAEL E. WHITE
Title: CITY MANAGER
Mailing Address: 825 OHIO AVE.
City: LYNN HAVEN State: FL Zip Code: 32444
Telephone Number: 850-265-2121
Email Address: citymanager@cityoflynnhaven.com
Website: www.cityoflynnhaven.com

Names of co-applicants, partners or other entities, organizations that will have a role in the proposed project or program:

REQUIRED EXECUTIVE SUMMARY

In a maximum of two (2) pages, please describe the proposed project or program and anticipated outcomes including (i) the amount of funds being sought from Triumph Gulf Coast; (ii) the amount and identity of other sources of funds for the proposed project or program; (iii) the location of the project or program; (iv) summary description of the proposed program, including how the program will be transformational and promote economic recovery, diversification, and enhancement of the disproportionately affected counties, and (v) a summary timeline for the proposed project or program.

IMPORTANT NOTICE

This pre-application process will **not** result in an award of funding by Triumph Gulf Coast. Rather, this process is designed to facilitate submission of ideas for potential projects or programs before the Applicant expends time and/or resources to complete a full Application. All Applicants for funding are required to complete an Application, which will be reviewed and then considered for award at the discretion of Triumph Gulf Coast Board.

Please Select the Proposal's Eligibility Category(s)

Pursuant to Section 288.8017, Triumph Gulf Coast, Inc. was created to make awards from available funds to projects or programs that meet the priorities for economic recovery, diversification, and enhancement of the disproportionately affected counties. The disproportionately affected counties are: Bay County, Escambia County, Franklin County, Gulf County, Okaloosa County, Santa Rosa County, Walton County, or Wakulla County. *See*, Section 288.08012.

1. From the choices below, please check the box that describes the purpose of the proposed project or program (check all that apply):

- ☒ Ad valorem tax rate reduction within disproportionately affected counties;
- ☐ Local match requirements of s. 288.0655 for projects in the disproportionately affected counties;
- ☐ Public infrastructure projects for construction, expansion, or maintenance which are shown to enhance economic recovery, diversification, and enhancement of the disproportionately affected counties;
- ☐ Grants to local governments in the disproportionately affected counties to establish and maintain equipment and trained personnel for local action plans of response to respond to disasters, such as plans created for the Coastal Impacts Assistance Program;
- ☐ Grants to support programs that prepare students for future occupations and careers at K-20 institutions that have campuses in the disproportionately affected counties. Eligible programs include those that increase students' technology skills and knowledge; encourage industry certifications; provide rigorous, alternative pathways for students to meet high school graduation requirements; strengthen career readiness initiatives; fund high-demand programs of emphasis at the bachelor's and master's level designated by the Board of Governors; and, similar to or the same as talent retention programs created by the Chancellor of the State University System and the Commission of Education, encourage students with interest or aptitude for science, technology, engineering, mathematics, and medical disciplines to pursue postsecondary education at a state university or a Florida College System institution within the disproportionately affected counties;
- ☐ Grants to support programs that provide participants in the disproportionately affected counties with transferable, sustainable workforce skills that are not confined to a single employer; and
- ☐ Grants to the tourism entity created under s. 288.1226 for the purpose of advertising and promoting tourism and Fresh From Florida, and grants to promote workforce and infrastructure, on behalf of all of the disproportionately affected counties.

Please Select the Priorities this Proposal's Outcomes will Achieve

1. Please check the box if the proposed project or program will meet any of the following priorities (check all that apply):
- ☒ Generate maximum estimated economic benefits, based on tools and models not generally employed by economic input-output analyses, including cost-benefit, return-on-investment, or dynamic scoring techniques to determine how the long-term economic growth potential of the disproportionately affected counties may be enhanced by the investment.
 - ☒ Increase household income in the disproportionately affected counties above national average household income.
 - ☐ Leverage or further enhance key regional assets, including educational institutions, research facilities, and military bases.
 - ☒ Partner with local governments to provide funds, infrastructure, land, or other assistance for the project.
 - ☐ Benefit the environment, in addition to the economy.
 - ☒ Provide outcome measures.
 - ☐ Partner with K-20 educational institutions or school districts located within the disproportionately affected counties as of January 1, 2017.
 - ☐ Are recommended by the board of county commissioners of the county in which the project or program will be located.
 - ☐ Partner with convention and visitor bureaus, tourist development councils, or chambers of commerce located within the disproportionately affected counties.

EXECUTIVE SUMMARY

DESCRIPTION OF THE PROPOSED PROJECT:

Project ACMT Ad Valorem Tax Reduction

The Lynn Haven City Commission recently welcomed ACMT, Inc. to our community. ACMT, one of the leading aerospace manufacturing supplier for precision component manufacturing, repair, overhaul, and modification, will bring 105 new advanced manufacturing jobs to Lynn Haven and Bay County as part of the opening of their new state-of-the art facility in Lynn Haven. The average wage for the new jobs will be \$43,700. The company will be investing \$20 million in our area

Project Parameters:

Company name:	ACMT, Inc.	Number of jobs:	105
Industry Sector:	aerospace manufacturing	Average wage:	\$43,700
		Capital Investment:	\$20,000,000

FUNDING REQUESTED:

The City of Lynn Haven is requesting funding for the abatement of City ad valorem taxes for a period of ten years at approximately \$10,400 per year, or \$104,000 over ten years.

OTHER SOURCES OF FUNDING:

ANTICIPATED ANNUAL TAX ABATEMENT PROCESS:

1. TRIM Notices sent out to property owners	August 2019
2. Company sends letter of request to the City Commission	September 2019
3. City verifies jobs, capital investment, wages	October 2019
4. City pays Tax Collector on behalf of the company and sends reimbursement request to Triumph	January 2020
5. Triumph verifies jobs, capital investment, wages	January 2020
6. Triumph reimburses the City	February 2020

TIMELINE:

The facility in the City's Industrial Park is currently being renovated. ACMT anticipates starting business operations at the Lynn Haven site before the end of 2019.

LOCATION:

ACMT's new facility is located at 1006 Arthur Dr. in Lynn Haven FL, 32444