



City of Pinellas Park

Legislation Text

File #: 20-595, **Version:** 1

RESOLUTION NO. 20-24. A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF PINELLAS PARK, PINELLAS COUNTY, FLORIDA, EXPRESSING SUPPORT OF BECKWITH ELECTRIC, CO., INC. AS A QUALIFIED APPLICANT FOR AN ECONOMIC DEVELOPMENT AD VALOREM TAX EXEMPTION; PROVIDING FOR AN EFFECTIVE DATE (6190 118th Avenue, 11811 62nd Street, and abutting vacant land along 118th Avenue)

FIRST AND FINAL READING

NOTE: Beckwith Electric Co., Inc. an electric smart grid technology company, has requested that the City of Pinellas Park, and Pinellas County adopt Resolutions expressing support of Beckwith Electric Co., Inc. as a qualified applicant for an Economic Development Ad Valorem Tax Exemption pursuant to Section 196.1995, Florida Statutes, and authorizing Beckwith Electric Co., Inc. to make improvements and/or tangible personal property additions before an Exemption Ordinance is adopted. Beckwith Electric Co., Inc. is planning to construct a new 50,000 square foot facility, and invest in substantial equipment upgrades for a total estimated capital investment of Six Million Dollars (\$6,000,000). Their plans also include hiring approximately 111 employees with annual pay scales greater than the average wage for Pinellas County. The total Ad Valorem Tax Exemption will be based on the final assessed value of the real property improvements and provided to the Pinellas Park City Council prior to considering an Exemption Ordinance.

ACTION: (Adopt - Deny) Resolution No. 20-24.