

ORDINANCE 2021-02

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF MINNEOLA, FLORIDA, AMENDING ORDINANCE 2019-07 TO AUTHORIZE AN EXTENSION TO ARWA INVESTMENTS, LLC FOR ECONOMIC DEVELOPMENT AD VALOREM PROPERTY TAX EXEMPTION PURSUANT TO CHAPTER 196.1995, FLORIDA STATUTES TO COMMENCE IN 2021; PROVIDING FOR SEVERABILITY; REPEALING CONFLICTING ORDINANCES; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the City of Minneola City Council is committed to facilitating the location of businesses within the City of Minneola; and,

WHEREAS, the City of Minneola City Council acknowledges that Arwa Investments, LLC (the "Applicant") has initiated the process of locating a medical office complex within the City; and,

WHEREAS, the City Council recognizes that having such medical office complex located within the City provides job creation and capital investment within the City; and,

WHEREAS, the City of Minneola approved Resolution 2018-02, which authorized certain economic development incentives for Applicant and encouraged Applicant to file an application for economic development ad valorem property tax exemption pursuant to Chapter 196.1995, Florida Statutes; and,

WHEREAS, the City Council of the City of Minneola passed Ordinance 2019-07, granting an ad valorem tax exemption to Applicant for the years 2020, 2021, 2022, 2023, and 2024; and,

WHEREAS, construction of Applicant's medical complex was not substantially complete as of January 1, 2020 and the tax exemption could therefore not begin in 2020 as projected; and,

WHEREAS, the City of Minneola accordingly desires to pass this Ordinance 2021-02 to amend Ordinance 2019-07 in order to allow Applicant's exemption to commence in 2021 and finds that doing so is in the best interests of the City.

NOW, THEREFORE, BE IT RESOLVED AS FOLLOWS:

Section 1. Recitals

The recitals contained herein are incorporated herein by reference.

Section 2. Amendment

Section 2 of Ordinance 2019-07 of the City Council of the City of Minneola is hereby amended as follows:

Section 3. Tax Exemption

New Trends is hereby granted an exemption of forty percent (40%) for ad valorem taxes (as shown below) for the years ~~2020~~, 2021, 2022, 2023, ~~and 2024~~, and 2025 for improvements constructed by it, on property located at 201 Mohawk Road in the City of Minneola, more particularly described as follows (the "Property"):

Estimated Improvement Assessed Value:	\$1,879,725.00
40% Reduction	\$ 751,890.00
Estimated Improvement Taxable Value	\$1,127,835.00

Current Millage Rate (6.1000):

Estimated Taxes of Improvements Only with No Exemption at Current 6.1000 millage:	\$11,466.29
Estimated Taxes of Improvements Only with 40% Exemption at Current 6.1000 millage:	\$ 6,879.76
TOTAL ESTIMATED REDUCTION:	\$ 4,586.53

SEE ATTACHED EXHIBIT "A", incorporated herein by reference

Section 4. Application of Tax Exemption

This exemption shall apply to the improvements on the Property only, not to the underlying land, which shall remain taxable. It will not apply to taxes levied by St. Johns River Water Management District or the Lake County School Board, or any other taxing authority other than the City of Minneola. The exemption shall not apply to the tangible personal property of New Trends on the Property. This exemption shall be for the years specified in Section ~~21~~ of this Ordinance only and shall expire at the end of calendar year 20~~21~~²⁴.

Section 5. Validity of Ordinance

If any section, subsection, sentence, clause, phrase, or portion of this Ordinance is for any reason held invalid or unconstitutional by any court of competent jurisdiction, such portion shall be deemed a separate, distinct, and independent provision and such holding shall not affect the validity of the remaining portion of this Ordinance.

Section 6. Repeal of Conflicting Ordinances

All ordinances in conflict with provisions of this Ordinance are hereby repealed.

Section 7. Effective Date

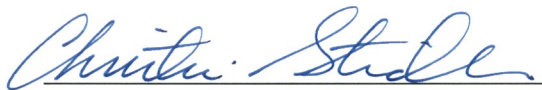
This Ordinance shall become effective immediately upon passage.

PASSED and **ORDAINED** this 16th day of February, 2021, by the City Council of the City of Minneola, Florida.



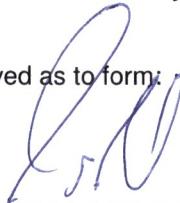
Pat Kelley, City Mayor

ATTEST:



Christina Stidham, City Clerk

Approved as to form:



Scott Gerken, City Attorney

