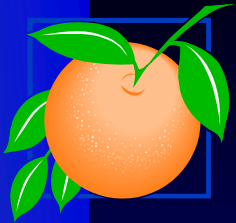


A large, stylized blue leaf graphic is centered in the background, with its stem and veins visible. The leaf is surrounded by several smaller, similar leaf shapes, creating a circular, wreath-like effect. The entire graphic is set against a solid blue background.

KPMG LLP Economic Development Ad Valorem Tax Exemption Ordinance

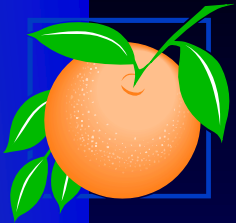
**Public Hearing:
Orange County
Board of County Commissioners**

January 24, 2017



Project Overview

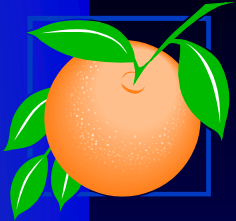
- **KPMG LLC**
- **Local Expansion – Corporate Training Campus and Innovation Center**
- **Hotel for KPMG Trainees**
- **80 New Jobs over 3 years 150% of the Average Wage in Orange County**
- **\$430,000,000 Capital Investment**
- **800,000+ Square Ft.**



Project Overview

- **Approximately 48,000 Employees Trained Annually**
- **3+ Day Training Sessions**
- **250 Contract Operator Jobs**





Eligible Existing Business

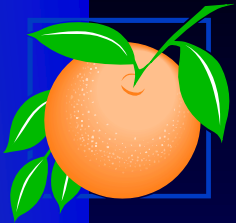
- 10+ jobs:** New full-time jobs with wages higher than area average in manufacturing or "Target industry business"
- 25 +Jobs:** New full-time jobs with more than 50% sales outside of Florida; or
- Brownfield:** Increases operations on-site located within the same zone co-located with a commercial or industrial operation owned by the same business



Property Tax Exemption Board Guidelines

***Lowest number is determining factor**

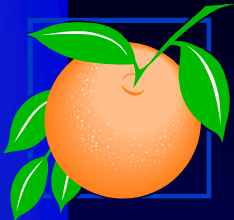
Level	Years	Abatement %	Jobs (Manufacturing or QTI)	Jobs (Business that sells more than 50% of goods outside of MSA)	Jobs (New Business owning new office space)	Capital Investment	Avg. Wage	Brownfield or Enterprise Zone Avg. Wage
1	5	50%	10	25	50	\$200,000	115%	100%
2	7	50%	40	100	200	\$500,000	150%	100%
3	7	75%	80	200	400	\$1,000,000	150%	100%
4	10	75%	320	800	1,600	\$10,000,000	200%	100%
5	5	100%	500	1,000	1,800	\$25,000,000	200%	100%
6	10	100%	1,000	1,500	2,000	\$50,000,000	200%	100%



Recommendation

75% Exemption for 7 Years

- **Total Revenue Available to County for Current Fiscal Year - \$485,212,119**
- **Estimate of Revenue Lost During Current Fiscal Year by Virtue of Exemptions Already Granted - \$60,614**
- **Estimate of Taxable Value Lost if the Exemption Applied for Were Granted - \$143,715,000**



Requested Action

- **Approval of an Ordinance of Orange County, Florida relating to taxation; granting an economic development exemption from certain ad valorem taxation for KPMG LLP**
- **Approval of Economic Development Ad Valorem Tax Exemption Agreement between Orange County and KPMG LLP**

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KPMG LLC Economic Development Ad Valorem Tax Exemption Ordinance

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Orange County
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