



ECONOMIC DEVELOPMENT BOARD

April 14, 2025

Honorable A.M. "Hupp" Huppmann, Chairman
Board of County Commissioners of Nassau County, FL
96135 Nassau Place, Suite 1
Yulee, FL 32097

RE: LignoTech EDG Property ID No: 00-00-31-1840-0000-0000; 08870-000 07810-000
08870-001 07810-001

Dear Honorable Chair Huppmann,

This letter serves as recommendation from the Nassau County Economic Development Board (NCEDB) to the Board of County Commissioners of Nassau County, Florida (BOCC) for award of \$206,594.50, for the Economic Development Grant Incentive Agreement between the BOCC Nassau County, Florida and LignoTech, Contract No.: CM2327-A1. This amount reflects a grant equal to fifty percent (50%) based on year 6 of the contract, refunding the board only millage as applicable to taxes paid on the incremental increase of the parcel(s) from the base year.

	Base Year (2018)	2019 Tax Bills Year 1	2020 Tax Bills Year 2	2021 Tax Bills Year 3	2022 Tax Bills Year 4	2023 Tax Bills Year 5	2024 Tax Bills Year 6
Taxable Value Parcel # 00-00-31-1840-0000-0000	\$9,843,039	\$22,422,997	\$22,422,997	\$22,422,997	\$22,422,997	\$22,422,997	\$22,647,000
Taxable Value 08870-000	\$52,998	\$52,893,434	\$55,411,687	\$38,885,552	\$38,577,471	\$42,443,840	\$39,782,291
Taxable Value 08870-001	\$0	\$91,257	\$91,257	\$91,257	\$91,257	\$91,257	\$92,031
Taxable Value 07810-000				\$7,170,451	\$7,071,852	\$7,769,120	\$7,012,943
Taxable Value 07810-001				\$408,856	\$404,359	\$404,359	\$399,115
Total Taxable Value	\$9,896,037	\$75,407,688	\$77,900,941	\$68,979,113	\$68,567,936	\$73,131,573	\$69,933,380
Increment		\$65,511,651	\$68,004,904	\$59,083,076	\$58,671,899	\$63,235,536	\$60,037,343
County-Wide Millage Rates							
General Fund		6.8376	6.8376	6.7336	6.5316	6.3356	6.1338
Transportation		0.5902	0.5902	0.5902	0.5725	0.5553	0.5553
Conservation						0.1400	0.1400
Debt/Capital						0.0531	0.0531
Total County-Wide Millage		7.4278	7.4278	7.3238	7.1041	7.0840	6.8822
\$ Amount Subject to EDG		\$486,607.44	\$505,126.83	\$432,712.63	\$416,811.04	\$447,960.54	\$413,189.00
Grant Amount (75% years 1-5; 50% Years 6-10)		\$364,955.58	\$378,845.12	\$324,534.47	\$312,608.28	\$335,970.40	\$206,594.50



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The NCEDB has completed its review of LignoTech's Economic Development Grant Application with the Property Appraiser's office. Verified all criteria for the taxes paid, payment date of November 22, 2024, and criteria for the property improvements as completed and in conjunction with the outlined above referenced contract.

Sincerely,

Sherri Mitchell, Executive Director

CC: Taco Pope, County Manager
Marshal Eyerman, Assistant County Manager
Kevin J. Lilly, Nassau County Property Appraiser