

**RESOLUTION NO. 2016-30**

**A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF NASSAU COUNTY, FLORIDA, RECOMMENDING LIGNOTECH FLORIDA LLC, BE APPROVED AS A QUALIFIED TARGET INDUSTRY BUSINESS PURSUANT TO S.288.106, FLORIDA STATUTES; PROVIDING FOR LOCAL FINANCIAL SUPPORT IN THE FORM OF CASH FOR THE QUALIFIED TARGET INDUSTRY TAX REFUND WITH HIGH-IMPACT SECTOR BONUS, PROVIDING FOR AN EFFECTIVE DATE.**

**WHEREAS**, the business under consideration is a manufacturing business, specifically, Lignotech Florida, LLC; and

**WHEREAS**, Lignotech Florida, LLC, is a subsidiary of Rayonier Advanced Materials, Inc., the leading global supplier of high-purity, cellulose specialties products and with over 300 employees has remained one of the largest industrial employers in Nassau County, since 1939; and

**WHEREAS**, Lignotech Florida, LLC, will be located at 10 Gum Street, Fernandina Beach, FL 32034; and

**WHEREAS**, Lignotech Florida, LLC, has been identified as a Target Industry Business and, moreover, falls within one of the high-impact sectors designated under Florida Statute 288.108, specifically advanced manufacturing and is eligible to apply for the Qualified Target Industry Tax Refund with a High-Impact Sector Bonus, pursuant to s. 288.106, Florida Statutes; and

**WHEREAS**, Lignotech Florida, LLC, is the entity created out of a signed, non-binding letter of intent with Rayonier Advanced Materials, Inc., and Borregaard ASA to form a joint venture at the Fernandina Beach facility for the advanced manufacturing of high purity, natural lignin-based products. If the final agreement is reached, the project is expected to require \$110

million in capital investment and create 50 jobs in Nassau County, with Rayonier Advanced Materials and Borregaard ASA becoming 45% and 55% joint venture partners, respectively; and

**WHEREAS**, Lignotech Florida, LLC, hereby acknowledges that local financial support of 20% of the total tax refund is required under the provisions of s.288.106, Florida Statutes, governing the State's Qualified Target Industry Tax Refund Program.

**NOW, THEREFORE, BE IT RESOLVED**, that the Board hereby recommends Lignotech Florida, LLC, be approved as a Qualified Target Industry Business pursuant to s.288.106, Florida Statutes.

**BE IT FURTHER RESOLVED**, by the Board of County Commissioners of Nassau County, Florida this 16th day of March, 2016, that:

1. The Board recommends that Lignotech Florida, LLC, be approved as a Qualified Target Industry Business pursuant to Section 288.106, Florida Statutes.

2. The Board has determined the basis of this project's average private sector wage commitment calculation shall be **150%** of the Nassau County average annual wage.

3. A cash commitment of local financial support for the Qualified Target Industry Tax Refund with High-Impact Sector Bonus exists for **LIGNOTECH FLORIDA LLC** in the amount of \$90,000.00, which includes \$70,200.00 for the Qualified Target Industry Tax Refund and \$19,800.00 for the High-Impact Sector Bonus. These refund amounts will be shared equally between the City of Fernandina Beach and Nassau County and be made available in accordance with the guidelines set forth by the Department of Economic Opportunity with the stipulation that these funds are intended to represent "local financial support" pursuant to Section 288.106, Florida Statutes.

BOARD OF COUNTY COMMISSIONERS  
NASSAU COUNTY, FLORIDA



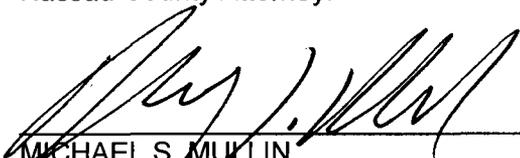
WALTER J. BOATRIGHT  
Its: Chairman

ATTEST AS TO CHAIRMAN'S SIGNATURE:

  
\_\_\_\_\_  
JOHN A. CRAWFORD  
Its: Ex-Officio Clerk

MES  
03-18-16

Approved as to form by the  
Nassau County Attorney:



MICHAEL S. MULLIN