

RESOLUTION NO. _____**PASSED January 16, 2014**

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF GAINESVILLE, FLORIDA, RECOMMENDING APPROVAL OF BIOMONDE AS A QUALIFIED TARGET INDUSTRY BUSINESS; AGREEING TO BUDGET AND APPROPRIATE UP TO SIXTEEN THOUSAND TWO HUNDRED DOLLARS (\$16,200) AS LOCAL FINANCIAL SUPPORT IN THE QUALIFIED TARGET INDUSTRY TAX REFUND PROGRAM; PROVIDING AN IMMEDIATE EFFECTIVE DATE.

WHEREAS, the business under consideration, BioMonde is a life sciences/health company providing wound care services to the European and prospectively, the US market; and

WHEREAS, BioMonde, has corporate offices located at Unit 2-4 Dunraven Business Park, Coychurch Road, Bridgend, UK and proposes an expansion of its business unit to the United States; and

WHEREAS, BioMonde, intends to locate its new site in an Enterprise Zone designated pursuant to Section 290.0065, Florida Statutes, within the City of Gainesville, Alachua County, Florida at the Innovation Hub, 747 SW 2nd Avenue, Suite 103; and

WHEREAS, BioMonde, in its new site, will employ 18 employees and is anticipated to begin hiring in Fiscal Year 2016 with an average annual compensation of \$52,500 per year; and

WHEREAS, Enterprise Florida, Inc. represents that the average private sector annual wage in Alachua County, Florida is \$34,918; and

WHEREAS, BioMonde intends to make a capital investment of \$824,538 over the next five years; and

WHEREAS, BioMonde, intends to apply for the Qualified Target Industry Tax Refund for an Enterprise Zone location, pursuant to Section 288.106(3), Florida Statutes; and

WHEREAS, the project is in the High Impact Sector and the City of Gainesville is providing the required local financial support to receive the High Impact Performance Incentive Grant (HIPI) bonus; and,

WHEREAS, the request by BioMonde, has been reviewed by Enterprise Florida's primary economic development partner in Gainesville/Alachua County, the Gainesville/Alachua County Council for Economic Outreach and Gainesville Area Chamber of Commerce; and

WHEREAS, on May 14, 2013, the Alachua County Board of County Commissioners approved funding 50% of the local financial support (\$16,200) towards this project and on January 14, 2014 adopted an amended Resolution; and,

WHEREAS, the Gainesville City Commission finds that the expenditure of City funds as local financial support for BioMonde, constitutes a valid public purpose.

WHEREAS, in June, 2013, the City Commission passed Resolution No. 121116 approving BioMonde as a Qualified Target Industry business; and,

WHEREAS, the City Commission wishes to alter the eligibility period and intends this Resolution to replace Resolution 121116 and therefore repeals Resolution No. 121116 upon the effective date of the Resolution.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF GAINESVILLE, FL:

1. That the Commission finds, determines, and declares that the recitals in the preamble are true and correct, and hereby incorporates them by reference.
2. That in accordance with Section 288.106(4)(a)(10), Florida Statutes, the City Commission recommends that BioMonde, be approved as a Qualified Target Industry (QTI) Business.
3. That the City of Gainesville has calculated that this project's average annual wage of \$52,500 is more than 150% of Alachua County's average private sector annual wage as determined by Enterprise Florida.
4. That the City agrees to budget and appropriate up to \$16,200 as local financial support over a three year period commencing in Fiscal Year 16 and running through Fiscal Year 18 to the Florida Economic Development Trust Fund in the event BioMonde is certified as a QTI Business and locates its business within the City of Gainesville corporate limits and specifically within the City's established Enterprise Zone. The budgeted amount includes both the Qualified Target Industry Tax Refund and the High-Impact Sector Refund.
5. This resolution shall take effect immediately upon its adoption.

PASSED AND ADOPTED this 16th day of January, 2014.

CITY COMMISSION OF GAINESVILLE, FLORIDA

By: _____
Edward B. Braddy, Mayor

ATTEST:

Kurt Lannon, Clerk of the Commission

APPROVED AS TO FORM AND LEGALITY

Nicolle Shalley, City Attorney