RESOLUTION NO. 150492

PASSED November 19, 2015

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF GAINESVILLE, FLORIDA, RECOMMENDING APPROVAL OF PROJECT NIGHT AS A QUALIFIED TARGET INDUSTRY BUSINESS; AGREEING TO BUDGET AND APPROPRIATE UP TO EIGHTY FOUR THOUSAND DOLLARS ($84,000.00) AS LOCAL FINANCIAL SUPPORT IN THE QUALIFIED TARGET INDUSTRY TAX REFUND PROGRAM; PROVIDING AN IMMEDIATE EFFECTIVE DATE.

WHEREAS, the company under consideration is referred to as Project Night; and

WHEREAS, Project Night, has requested, pursuant to Section 288.075(2)(a)(1), Florida Statutes, to maintain the confidentiality of information concerning its intention to locate part of its business activity in the City of Gainesville, Alachua County, Florida; and

WHEREAS, in order to preserve the confidentiality of the information Project Night seeks to keep confidential, and pursuant to Section 288.075(2)(a)(1), Florida Statutes, the Gainesville City Commission will keep confidential all such information until such information is no longer confidential under Section 288.075(2)(a)(1), Florida Statutes; and

WHEREAS, Project Night intends to locate in the city of Gainesville, Alachua County, Florida; and

WHEREAS, Project Night, in its new site, will employ 140 employees and is anticipated to begin hiring in Calendar Year 2016 with an average annual compensation of $55,000 per year; and

WHEREAS, Enterprise Florida, Inc. represents that the average private sector annual wage in Alachua County, Florida is $35,929; and

WHEREAS, Project Night intends to make a capital investment of $85,000 over three years; and

WHEREAS, Project Night intends to apply for the Qualified Target Industry Tax Refund for 150% of average annual wage, pursuant to Section 288.106(3)(b)(2), Florida Statues; 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 Project Night 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 November 10, 2015, the Alachua County Board of County Commissioners is tentatively scheduled to review funding 50% of the local financial support ($84,000) towards this project; and

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

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 Project Night, 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 $55,000 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 $84,000 as local financial support over an eight year period commencing in Fiscal Year 17 and running through Fiscal Year 25 to the Florida Economic Development Trust Fund in the event Project Night is certified as a QTI Business and locates its business within the city of Gainesville corporate limits. The budgeted amount includes the Qualified Target Industry Tax refund, the 150% of average annual wage refund and the High-Impact Sector refund.

5. This resolution shall take effect immediately upon its adoption.

PASSED AND ADOPTED this 19th day of November, 2015.

EDWARD B. BRADDY
MAYOR

Attest:

KURT M. LANNON
CLERK OF THE COMMISSION

Approved as to form and legality:

NICOLLE M. SHALLEY
CITY ATTORNEY