

**QUALIFIED TARGET INDUSTRY
TAX REFUND PROGRAM**

RESOLUTION NO. 070419

**A RESOLUTION BY THE GAINESVILLE CITY
COMMISSION OF GAINESVILLE, FLORIDA
RECOMMENDING APPROVAL OF IGNITION
ENTERTAINMENT, LIMITED AS A
QUALIFIED TARGET INDUSTRY BUSINESS;
AGREEING TO PAY UP TO \$49,000 AS LOCAL
PARTICIPATION IN THE QUALIFIED
TARGET INDUSTRY TAX REFUND PRO-
GRAM AND PROVIDING FOR AN EFFEC-
TIVE DATE.**

BE IT RESOLVED BY THE CITY COMMISSION OF GAINESVILLE, FLORIDA as follows:

WHEREAS, the business under consideration is involved in gaming software development, specifically, Ignition Entertainment, Limited; and

WHEREAS, Ignition Entertainment, Limited plans to occupy its principle design/development studio and employ 70 individuals phased in over three years; and

WHEREAS, Ignition Entertainment, Limited, a target industry business, is seeking local financial support of \$ 98,000 or 20% of \$7,000 per created job; and

WHEREAS, the jobs will provide quality employment opportunities to the citizens of the City of Gainesville and Alachua County; and

WHEREAS, local financial support of public and/or private funds is required to be provided to the State of Florida through the City in order to obtain the benefit of the qualified target industry tax refund program, pursuant to 288.106, Florida Statutes; and

WHEREAS, the Commission finds that attracting, retaining and providing favorable conditions for growth of target industries provides high quality employment opportunities for citizens of Gainesville and enhances the economic foundations of this State; and

WHEREAS, Alachua County has indicated a willingness to provide 50% of the local funding or \$49,000 and is tentatively scheduled to review the matter at its September 11, 2007 regular meeting; and

WHEREAS, the Commission finds that the expenditure of City funds as local financial support for the Ignition Entertainment, Limited gaming software design/development studio constitutes a valid public purpose.

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

1. That the City Commission recommends that Ignition Entertainment, Limited, be approved as a qualified target industry business, pursuant to 288.106(3)(a)(9), Florida Statutes.

2. That the Commission will pay to the Florida Economic Development Trust Fund up to \$49,000 to be paid as follows: FY2008 -- \$16,000 FY2009--\$16,000 FY2010--\$17,000 in the event that Ignition Entertainment, Limited, locates its gaming software design/development studio within the City of Gainesville corporate limits.

Proposed funding is currently available within a multi-year, Economic Development Fund Account. Actual funding is subject to appropriation in subsequent budget years. These funds represent the local participation required by 288.106, Florida Statutes.

3. That this resolution shall take effect immediately upon its adoption.

PASSED AND ADOPTED in regular session this 10 day of September, 2007.

**CITY COMMISSION OF
GAINESVILLE, FLORIDA**

By: Pegeen Hanrahan
Pegeen Hanrahan, Mayor

ATTEST

Kurt Lannon, Clerk

(SEAL)

APPROVED AS TO FORM

Stacie McBelley
Gainesville City Attorney 9/19/07