

RESOLUTION NO. 160141

PASSED July 21, 2016

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF GAINESVILLE, FLORIDA, RECOMMENDING APPROVAL OF NATIONWIDE MUTUAL INSURANCE COMPANY AS A QUALIFIED TARGET INDUSTRY BUSINESS; AGREEING TO BUDGET AND APPROPRIATE UP TO SIXTY FIVE THOUSAND DOLLARS (\$65,000) 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 Nationwide Mutual Insurance Company; and

WHEREAS, Nationwide Mutual Insurance Company intends to expand employment within the City of Gainesville, Alachua County, Florida; and

WHEREAS, Nationwide Mutual Insurance Company will expand its employment by 130 employees with an average annual compensation of \$42,482, per year; and

WHEREAS, Enterprise Florida, Inc. represents that the average private sector annual wage in Alachua County, Florida is \$36,941; and

WHEREAS, Nationwide Mutual Insurance Company intends to make a capital investment of \$7.4 million dollars; and

WHEREAS, Nationwide Mutual Insurance Company intends to apply for the Qualified Target Industry Tax Refund for 115% of average annual wage, pursuant to Section 288.106(3)(b)(2), 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 Nationwide Mutual Insurance Company 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 July 12, 2016, the Alachua County Board of County Commissioners is tentatively scheduled to review funding 50% of the local financial support (\$65,000) towards this project; and,

WHEREAS, the Gainesville City Commission finds that the expenditure of City funds as local financial support for Nationwide Mutual Insurance Company 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 Nationwide Mutual Insurance Company 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 \$42,482 is 115% 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 \$65,000 as local financial support in Fiscal Year 2017 and running through Fiscal Year 2023 to the Florida Economic Development Trust Fund in the event Nationwide Mutual Insurance Company is certified as a QTI Business by the Department of Economic Opportunity and expands its business within the City of Gainesville corporate limits. The budgeted amount includes 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 21st day of July, 2016.



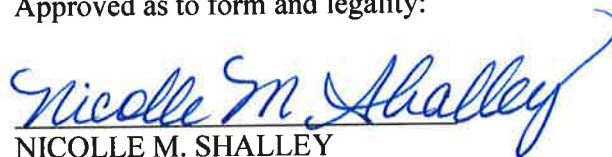
LAUREN POE
MAYOR

Attest:



KURT M. LANNON
CLERK OF THE COMMISSION

Approved as to form and legality:



NICOLLE M. SHALLEY
CITY ATTORNEY