

RESOLUTION NO. 160142

PASSED August 18, 2016

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF GAINESVILLE, FLORIDA, RECOMMENDING APPROVAL OF PROJECT GENERATION AS A QUALIFIED TARGET INDUSTRY BUSINESS; AGREEING TO BUDGET AND APPROPRIATE UP TO TWENTY FOUR THOUSAND AND FIVE HUNDRED DOLLARS (\$24,500) 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 Generation; and

WHEREAS, Project Generation 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 Generation 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 Generation intends to locate within the City of Gainesville, Alachua County, Florida; and

WHEREAS, Project Generation, in its new site, will employ 35 employees with an average annual compensation of \$73,882, per year; and

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

WHEREAS, Project Generation intends to make a capital investment of \$1.425 million dollars; and

WHEREAS, Project Generation, intends to apply for the Qualified Target Industry Tax Refund for 200% 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 Project Generation 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

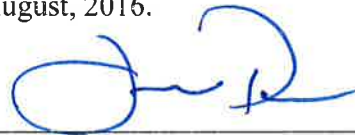
WHEREAS, on August 23, 2015, the Alachua County Board of County Commissioners is tentatively scheduled to review funding 50% of the local financial support (\$24,500) towards this project; and,

WHEREAS, the Gainesville City Commission finds that the expenditure of City funds as local financial support for Project Generation 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 Generation, 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 \$73,882 is 200% 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 \$24,500 as local financial support in Fiscal Year 2017 and running through Fiscal Year 2021 to the Florida Economic Development Trust Fund in the event Project Generation is certified as a QTI Business by the Department of Economic Opportunity and locates 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 18th day of August, 2016.



LAUREN POE
MAYOR

Attest:



KURT M. LANNON
CLERK OF THE COMMISSION

Approved as to form and legality:



NICOLLE M. SHALLEY
CITY ATTORNEY