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**RESOLUTION NO. 180392**

**A Resolution of the City Commission of the City of Gainesville, Florida, amending Resolution No. 160142 to extend the period during which the City agrees to appropriate up to \$24,500 as local financial support to NextGen Biologics, Inc., as a Qualified Target Industry business from Fiscal Year 2021 until Fiscal Year 2025; providing an immediate effective date.**

**WHEREAS**, NextGen Biologics, Inc., is a medical device company located at 2106 NW 67<sup>th</sup> Place, Suite 7, Gainesville, Florida, 32653; and

**WHEREAS**, on August 18, 2016, the City Commission adopted Resolution No. 160142 and in accordance with Section 288.106(4)(a)10, Florida Statutes, recommended approval of NextGen Biologics, Inc., (formerly referred to as “Project Generation”) as a Qualified Target Industry business and agreed to appropriate up to \$24,500 as local financial support over the period of FY 17 through FY 21; and

**WHEREAS**, the City Commission desires to amend Resolution No. 160142 to extend the period during which the City agrees to appropriate up to \$24,500 as local financial support until FY 25; and

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

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

- 1. Resolution No. 160142 is amended to replace any reference to “Project Generation” with “NextGen Biologics, Inc.”
- 2. Paragraph 4 of Resolution No. 160142 is amended to read as follows:

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~~ 2025 to the Florida Economic Development Trust Fund in the event ~~Project Generation~~ NextGen Biologics, Inc., 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.
- 3. This resolution will take effect immediately upon adoption.

1 PASSED AND ADOPTED this 18<sup>th</sup> day of October, 2018.

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LAUREN POE  
MAYOR

Attest:

Approved as to form and legality:



OMICHELE D. GAINNEY  
CLERK OF THE COMMISSION



NICOLLE M. SHALLEY  
CITY ATTORNEY