

**LEGISLATIVE #**

**110811A**

RESOLUTION # 110811

**A RESOLUTION BY THE CITY OF GAINESVILLE COMMISSION, GAINESVILLE, FLORIDA, APPROVING MINDTREE, LTD. AS A QUALIFIED TARGET BUSINESS INDUSTRY PURSUANT TO SECTION 288.106, FLORIDA STATUTES; LOCATING IN THE ENTERPRISE ZONE; AGREEING TO PAY UP TO ONE HUNDRED-TWENTY THOUSAND DOLLARS (\$ 120,000) TOTAL BEGINNING FY2012/13 OVER A PERIOD OF FOUR YEARS FOLLOWING JOB CREATION; PROVIDING FOR AN EFFECTIVE DATE.**

WHEREAS, the business under consideration, MindTree, Ltd., is a technology and software development company.

WHEREAS, MindTree, Ltd., is currently located at 15 Independence Blvd, Warren, NJ 07059 and proposes an expansion in its operations to a new site within Gainesville/Alachua County; and

WHEREAS, MindTree, Ltd. with the proposed selection of Gainesville/Alachua County, will employ 400 employees anticipated to begin hiring in FY 2012/13 with an average annual compensation of at least \$80,000 per year and an estimated \$12,000 in benefits per worker; and

WHEREAS, MindTree, Ltd. will make a capital investment of \$2,925,000 over the next five years; and

WHEREAS, MindTree, Ltd., is located/or intends to locate in an Enterprise Zone designated pursuant to s.290.0065, Florida Statutes, within Gainesville/Alachua County and Innovation Square, specifically City of Gainesville, at 720 SW 2<sup>nd</sup> Avenue, Gainesville, FL 32601; and

WHEREAS, as a result of this location, MindTree, Ltd., is eligible to apply for the Qualified Target Industry Tax Refund for an Enterprise Zone location, pursuant to s.288.106(3)(b)1., Florida Statutes; and

WHEREAS, the request by MindTree, Ltd. 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, this resolution is required by section 288.106(4)(a)(10), Florida Statutes (2011); and

WHEREAS; THE GOVERNING BOARD OF THE CITY OF GAINESVILLE COMMISSION will contribute local financial support, specifically with ALACHUA COUNTY, in the form of cash for the Qualified Target Industry Tax Refund for an Enterprise Zone location; and

WHEREAS, the CITY OF GAINESVILLE COMMISSION acknowledges that its participation in the Qualified Targeted Industry is required and understands that its contribution to the program will be a maximum of **ONE HUNDRED TWENTY thousand dollars (\$120,000) over a period of four years anticipated to begin in FY 2012/13 following job creation**; and

NOW, THEREFORE, BE IT RESOLVED BY THE CITY OF GAINESVILLE COMMISSION 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 the Board recommends that MindTree, Ltd. be approved as a Qualified Target Industry Business pursuant to section 288.106(1)(0), Florida Statutes.

3. That the necessary commitment of local financial support for the Qualified Target Industry Business for the Qualified Target Industry Tax Refund Program for an Enterprise Zone location exists for MindTree, Ltd., in the amount of ONE HUNDRED TWENTY thousand dollars (\$120,000), with the CITY OF GAINESVILLE sharing the local financial support with ALACHUA COUNTY, that will be available consistent with the guidelines set forth by the Florida Department of Economic Opportunity and will be paid to the Florida Economic Development Trust Fund with the stipulation that these funds are intended to represent the local financial support, as required by section 288.106, Florida Statutes.

4. BE IT FURTHER RESOLVED, that the Governing Board of the City of Gainesville has determined the basis of this project's average private sector wage commitment calculation shall be 200% of Alachua County's average annual wage.

5.. This resolution shall take effect immediately upon its adoption.  
DULY ADOPTED in regular session, this 15th day of March, 2012.

CITY OF GAINESVILLE COMMISSION

By: \_\_\_\_\_  
Craig Lowe, Mayor

ATTEST: CITY OF GAINESVILLE COMMISSION

APPROVED AS TO FORM:

\_\_\_\_\_  
Clerk

(seal)

\_\_\_\_\_  
City Attorney