

RESOLUTION NO. 120975
PASSED April 4, 2013

A resolution of the City Commission of the City of Gainesville, Florida, superseding and replacing Resolution No. 110811; recommending approval of MindTree, Ltd. as a qualified target business industry; agreeing to budget and appropriate up to one hundred twenty thousand dollars (\$120,000) as local participation in the qualified target industry tax refund program; providing an immediate effective date.

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

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

WHEREAS, on March 15, 2012, the Gainesville City Commission adopted Resolution No. 110811 in which the Commission recommended approval of MindTree, LTD., as a qualified target business industry; and

WHEREAS, subsequent to the adoption of Resolution No. 110811, MindTree, LTD., revised its Job Schedule to create jobs beginning in Fiscal Year 2013/2014; and

WHEREAS, the Gainesville City Commission hereby expresses its continued support of MindTree, LTD., as a qualified target industry business by adopting this Resolution which shall supersede and replace Resolution No. 110811 in its entirety to recognize the change in Job Schedule; and

WHEREAS, MindTree, Ltd. plans to occupy its new principal site within the City of Gainesville, Alachua County, Florida, and will employ 400 employees with an anticipated hiring date beginning in FY 2013/14 with an average annual compensation of at least \$80,000 per year and an estimated \$12,000 in benefits per worker phased in over four years; and

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

WHEREAS, MindTree, Ltd., intends to locate its new principal site in an Enterprise Zone designated pursuant to s. 290.0065, Florida Statutes, within the City of

Gainesville, Alachua County, Florida, specifically in an area known as Innovation Square, located at 720 SW 2nd Avenue, Gainesville, FL 32601; and

WHEREAS, MindTree, Ltd., intends to apply for certification as a qualified target industry business within an enterprise zone 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 the City of Gainesville, Alachua County, Florida, the Gainesville/Alachua County Council for Economic Outreach and Gainesville Area Chamber of Commerce; and

WHEREAS, on February 12, 2013, the Alachua County Board of County Commissioners approved funding 50% of the local financial support (\$120,000) towards this project under the revised job schedule; and

WHEREAS, the Gainesville City Commission finds that the expenditure of City funds as local financial support for MindTree, Ltd. constitutes a valid public purpose.

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

Section 1. That the Commission finds, determines, and declares that the recitals in the preamble are true and correct, and hereby incorporates them by reference.

Section 2. That the City Commission recommends that MindTree, Ltd. be approved as a qualified target industry business, pursuant to s. 288.106(4)(a)(10), Florida Statutes.

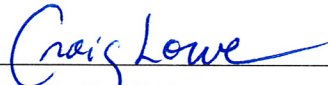
Section 3. That the City agrees to budget and appropriate up to \$120,000 as local financial support over a four year period commencing in FY 13 and running through FY 17 to the Florida Economic Development Trust Fund in the event that MindTree, Ltd. is certified as a qualified target industry and locates its business within the City of Gainesville's corporate limits and specifically within the City's established Enterprise Zone. Availability of funding is subject to appropriation in FY 13 through FY 17.

Section 4. 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.

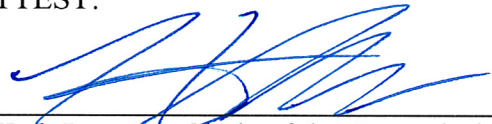
Section 5. That this Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED this 4th day of April, 2013.

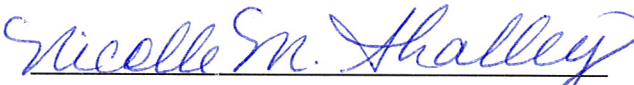
CITY COMMISSION OF GAINESVILLE, FLORIDA

By: 
CRAIG LOWE,
MAYOR

ATTEST:


Kurt Lannon, Clerk of the Commission

APPROVED AS TO FORM AND LEGALITY


Nicolle M. Shalley, City Attorney