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RESOLUTION NO. 180392

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF GAINESVILLE, FLORIDA, RECOMMENDING APPROVAL OF NEXTGEN BIOLOGICS, INC. 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 NextGen Biologics, Inc., a medical device company, located at 2106 NW 67th Place, Suite 7, Gainesville, FL, 32653; and,

WHEREAS, NextGen Biologics, Inc. 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, NextGen Biologics, Inc. intends to make a capital investment of \$1.425 million dollars; and

WHEREAS, NextGen Biologics, Inc. has applied 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 NextGen Biologics, Inc. 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 June 26, 2018, the Alachua County Board of County Commissioners approved a Resolution 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 NextGen Biologics, Inc., constitutes a valid public purpose.

WHEREAS, in August, 2016, the City Commission passed Resolution No. 160142 approving NextGen Biologics, Inc. as a Qualified Target Industry business; and,

1 **WHEREAS**, the City Commission wishes to alter the eligibility period and intends this
2 Resolution to replace Resolution 160142 and therefore repeals Resolution No. 160142 upon the effective
3 date of the Resolution.
4

5 **NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE**
6 **CITY OF GAINESVILLE, FL:**
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8 1. That the Commission finds, determines, and declares that the recitals in the preamble are true
9 and correct, and hereby incorporates them by reference.
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11 2. That in accordance with Section 288.106(4)(a)(10), Florida Statutes, the City Commission
12 recommends that NextGen Biologics, Inc., be approved as a Qualified Target Industry (QTI)
13 Business.
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15 3. That the City of Gainesville has calculated that this project’s average annual wage of \$73,882
16 is 200% of Alachua County’s average private sector annual wage as determined by Enterprise
17 Florida.

18 4. That the City agrees to budget and appropriate up to \$24,500 as local financial support in Fiscal
19 Year 2018 and running through Fiscal Year 2025 to the Florida Economic Development Trust
20 Fund in the event NextGen Biologics Inc. is certified as a QTI Business by the Department of
21 Economic Opportunity and locates its business within the City of Gainesville corporate limits. The
22 budgeted amount includes the Qualified Target Industry Tax refund and the High-Impact Sector
23 refund.
24

25 5. This resolution shall take effect immediately upon its adoption.
26

27 **PASSED AND ADOPTED** this 18st day of October, 2018.
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33 Attest:
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LAUREN POE
MAYOR
Approved as to form and legality:

OMICHELE GAINEY
CLERK OF THE COMMISSION

NICOLLE M. SHALLEY
CITY ATTORNEY