

## **RESOLUTION 2000-109**

**A RESOLUTION OF THE BOARD OF THE COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, FLORIDA RECOMMENDING THAT A COMPANY THAT IS CURRENTLY A CORPORATE HEADQUARTERED OPERATION IN ST. JOHNS COUNTY, FLORIDA BE APPROVED AS A QUALIFIED TARGET INDUSTRY BUSINESS PURSUANT TO SECTION 288.106 FLORIDA STATUTES; COMMITTING TO PAY UP TO \$115,000 AS AND FOR THE LOCAL FINANCIAL SUPPORT THAT IS REQUIRED TO ENABLE THE COMPANY TO PARTICIPATE DURING EACH SUCH YEAR IN THE STATE'S SECTION 288.106 TAX REFUND PROGRAM; PROVIDING CONDITIONS TO SUCH COMMITMENT; PROVIDING ASSURANCES; MAKING FINDINGS; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the Board of County Commissioners of St. Johns County, Florida (the "Board") has been advised by the St. Augustine and St. Johns County Chamber of Commerce (the "Chamber") that a Company (the "Company") that the Chamber identifies as project #00-01568 has a corporate headquartered office currently located within St. Johns County and that the Company is considering expansion of its corporate headquartered operation and relocating its corporate headquartered operation to a new office building which shall be constructed in St. Johns County or to an office building in another state depending on cost factors; and

**WHEREAS**, the Board has also been advised by the Chamber that the expansion and relocation of the corporate headquartered operations in St. Johns County will result in (i) approximately 115 new employees being hired for the new corporate headquartered expansion at annual wages averaging \$50,040 exceeding St. Johns County's average annual wage of \$24,049 by 200% and exceeding the high wage criteria of Section 288.106 Florida Statutes and (ii) significant new capital investment

of over \$20 Million creating new annual personal property taxes being paid by the Company to the County and the County School Board; and

**WHEREAS**, the Board has been advised by the Chamber that the Company's St. Johns County's facilities have been an asset to the community and that the Company has been a good corporate citizen of St. Johns County for almost thirty years; and

**WHEREAS**, the Board has been advised by the Chamber that the Company intends to apply to Florida's Office of Tourism, Trade and Economic Development to participate in the State's tax refund program for qualified target industry businesses (the "State Program") in order to enable it to expand its corporate headquartered operations in St. Johns County; and

**WHEREAS**, the Company's ability to qualify for the tax refunds provided by the State Program depends upon a local commitment to provide the State with 20% of the amount of the tax refund that is paid to the Company by the State pursuant to such program; and

**WHEREAS**, the Board hereby finds that providing tax refunds to the Company and to other companies under the above circumstances is vital to the County's public purpose of employing St. Johns County citizens and ensuring the County's economic vitality; and

**WHEREAS**, Section 288.106, Florida Statutes, authorizes the Florida Office of Tourism, Trade and Economic Development to qualify companies for tax refunds under the State Program pursuant to strict State guidelines that are designed to assure the

County that the County's public purpose for providing the 20% Local Financial Support will be realized.

**NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, FLORIDA as follows:**

Section 1. The Board hereby recommends that the Company be approved as a qualified target industry business pursuant to Section 288.106, Florida Statutes. This recommendation is contingent upon the Director of the Office of Tourism, Trade and Economic Development (the "Director") first determining that the Company will meet the Section 288.106, Florida Statutes, jobs and high wage criteria that are required for such approval solely (i) by the Company's expansion of its corporate headquartered operations within St. Johns County, Florida and (ii) by the statutorily required new high wage jobs being provided at such corporate headquartered operations.

Section 2. The Board hereby finds that commitments of Local Financial Support necessary for the Company to receive tax refunds pursuant to Section 288.106 exist in the following manner and under the following circumstances and conditions:

A. The tax refunds must be available by reason of the Company expanding its corporate headquartered operations within St. Johns County, Florida and by reason of its creating new high wage jobs at such facility.

B. The Board has identified a total of up to \$115,000 (the "Local Financial Support") that is to be made available to the Florida Economic Trust Fund in the manner and under the conditions provided by this resolution.

C. The Local Financial Support will be paid, subject to the conditions set forth in paragraph D below, by the County to the Florida Economic Trust Fund in the

following increments as the section 288.106 Florida Statute tax refunds become due to the Company:

During State Fiscal Year 2001-2002 up to \$10,000

During State Fiscal Year 2002-2003 up to \$20,000

During State Fiscal Year 2003-2004 up to \$28,750

During State Fiscal Year 2004-2005 up to \$28,750

During State Fiscal Year 2005-2006 up to \$18,750

During State Fiscal Year 2006-2007 up to \$ 8,750

D. Each of the payments described in paragraph C above is conditioned upon: (i) the availability to the Board of non committed funds that may legally be used for such purpose and the appropriation by the Board during each of the County's corresponding fiscal years of sufficient amounts from such funds to make the payments; (ii) each such payment being an amount that equals the 20 percent local participation amount, not to exceed \$28,750, required by Section 288.106 Florida Statutes; (iii) each such payment being applied as the 20 percent Local Financial Support portion of the section 288.106, Florida Statutes, tax refund paid by the State to the Company with the State providing and paying to the Company the other 80 percent; (iv) the Company expanding its corporate headquartered operations in St. Johns County creating new capital investment and relocating to a new office building in St. Johns County; and, (v) the County Administrator of St. Johns County receiving a letter or other verification from the Office of Tourism, Trade and Economic Development (the "Office") disclosing the name and address of the Company and confirming that the Office has entered into the written agreement with the Company that is required by section 288.106(5)(a), Florida Statutes, and the agreement requires the Company project and full-time equivalent jobs that are described in the agreement to be located and provided

solely within St. Johns County. (The Board will rely upon the Company to cause the Office to timely provide such letter or verification to the County Administrator.)

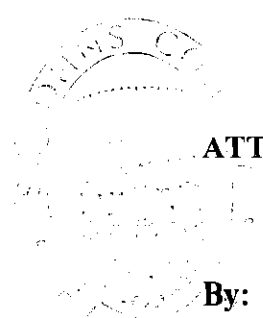
Section 3. The County Administrator or his designee is directed to perform such acts as are within the scope of his powers to further the intent of this resolution.

Section 4. This resolution shall take effect immediately upon its adoption.

**PASSED AND ADOPTED** by the Board of County Commissioners of St. Johns County, Florida this 8<sup>th</sup> day of August, 2000.

**BOARD OF COUNTY COMMISSIONERS  
OF ST. JOHNS COUNTY, FLORIDA**

By: James E. Bryant  
**James E. Bryant, Chairman**



**ATTEST: CHERYL STRICKLAND, CLERK**

By: Patricia DePrende  
Deputy Clerk