

RESOLUTION NO. 2005- 49

A RESOLUTION BY THE BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, FLORIDA FINDING THAT O.T. FLEX TOOLING BE APPROVED AS A QUALIFIED APPLICANT PURSUANT TO §288.106, FLORIDA STATUTES; AND PROVIDING AN APPROPRIATION OF \$25,800.00 AS LOCAL PARTICIPATION IN THE QUALIFIED TARGET INDUSTRY TAX REFUND PROGRAM, AND PROVIDING FOR AN EFFECTIVE DATE.

RECITALS BY THE BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, FLORIDA as follows:

WHEREAS, the business under consideration does metal stamping and assembly work for larger manufacturing plants, specifically, O.T. Flex Tooling; and

WHEREAS, O.T. Flex Tooling is currently located at 8165 State Road 207, Hastings, FL 32145; and

WHEREAS, O.T. Flex Tooling intends to bring up to 43 new jobs to St. Johns County, and those new jobs will have an average salary of \$35,500 per year; and

WHEREAS, O.T. Flex Tooling has submitted an application with the State of Florida, Enterprise Florida in connection with its desire to be approved and certified as a Qualified Target Industry Business, under Section 288.106, Florida Statutes; and

WHEREAS, O.T. Flex Tooling, consistent with Section 288.106, Florida Statutes, has applied for a Qualified Target Industry Tax Refund, and seeks St. Johns County to provide a local match of 20% of the total Qualified Target Industry Tax Refund; and

WHEREAS, if O.T. Flex Tooling is certified as a Qualified Target Industry Business, then St. Johns County's local match of Qualified Target Industry Tax Refund could total an amount up to, but not exceeding, twenty-five thousand eight hundred dollars (\$25,800.00); and

WHEREAS, the Board of County Commissioners of St. Johns County, Florida, has considered the merits of O.T. Flex Tooling's application, and determined that such an application, if approved, will provide an economic benefit for the residents of St. Johns County, Florida.

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

Section 1. The above Recitals are incorporated by reference into the body of this Resolution, and such Recitals are adopted as Findings of Fact.

Section 2. The Board of County Commissioners of St. Johns County, Florida (Board) recommends to the State of Florida that O.T. Flex Tooling be approved as a Qualified Target Industry Business pursuant to Section 288.106, Florida Statutes.

Section 3. The Board acknowledges that the necessary commitment of local financial support for O.T. Flex Tooling, as a Qualified Target Industry Business for the Qualified Industry Tax Refund Program exists in an amount not to exceed twenty-five thousand eight hundred dollars (\$25,800.00), spread over at least a minimum of six (6) County fiscal years.

Section 4. That any money paid by the County under the Qualified Target Industry Tax Refund Program will be paid to the Florida Economic Development Trust Fund, as required, and containing the stipulation that such funds are intended to represent the "local participation" pursuant to Section 288.106, Florida Statutes.

Section 5. This Resolution shall take effect immediately upon its adoption.

DULY ADOPTED BY THE GOVERNING BOARD OF ST. JOHNS COUNTY, FLORIDA this 23rd day of February, 2005.

ATTEST:

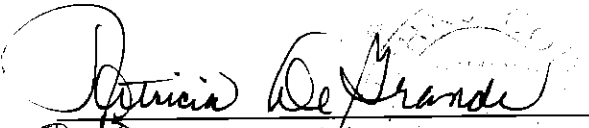
Cheryl Strickland, Clerk

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



Chairman

RENDITION DATE 3-2-05



By: Deputy Clerk

**QUALIFIED TARGET INDUSTRY
TAX REFUND PROGRAM
Local Financial Support Matrix**

Applicant	OT Flex Tooling
Project	Manufacturing (Metal Stamping)

Project Jobs	12/31/04	12/31/05	12/31/06	12/31/07	12/31/08	12/31/09	12/31/10	12/31/11	TOTAL
	0	13	13	17	0	0	0	0	43

QTI Business Requested Maximum Tax Refund Schedule (288.106, Florida Statutes) @ 100%									
	12/31/04	12/31/05	12/31/06	12/31/07	12/31/08	12/31/09	12/31/10	12/31/11	TOTAL
Phase I	\$ -	\$ -	\$ 9,750	\$ 9,750	\$ 9,750	\$ 9,750	\$ -	\$ -	\$ 39,000
Phase II	\$ -	\$ -	\$ -	\$ 9,750	\$ 9,750	\$ 9,750	\$ 9,750	\$ -	\$ 39,000
Phase III	\$ -	\$ -	\$ -	\$ -	\$ 12,750	\$ 12,750	\$ 12,750	\$ 12,750	\$ 51,000
Phase IV	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Phase V	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total by Year:	\$ -	\$ -	\$ 9,750	\$ 19,500	\$ 32,250	\$ 32,250	\$ 22,500	\$ 12,750	\$ 129,000
Based on requested maximum of \$3,000 per project job									