

RESOLUTION NO. 2008- 10

A RESOLUTION BY THE BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, FLORIDA FINDING THAT SOURCE REFRIGERATION AND HVAC, INC. BE APPROVED AS A QUALIFIED APPLICANT PURSUANT TO §288.106, FLORIDA STATUTES; AND PROVIDING AN APPROPRIATION OF \$18,000.00 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 provides energy and optimization solutions for grocery stores and convenient stores, specifically, Source Refrigeration and HVAC, Inc.; and

WHEREAS, Source Refrigeration and HVAC, Inc. is located at 800 East Orangethorpe Ave., Anaheim, CA 92801; and

WHEREAS, Source Refrigeration and HVAC, Inc. intends to bring 18 new jobs to St. Johns County with an average wage rate of \$65,000 per year; and

WHEREAS, Source Refrigeration and HVAC, Inc. 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, Source Refrigeration and HVAC, Inc., 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 Source Refrigeration and HVAC, Inc. 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, eighteen thousand dollars (\$18,000.00), not constituting a general obligation of St. Johns County, not backed by the full faith and credit of St. Johns County, conditioned on and subject to specific annual appropriations by the Board of County Commissioners; and

WHEREAS, the Board of County Commissioners of St. Johns County, Florida, has considered the merits of Source Refrigeration and HVAC, Inc.'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 Source Refrigeration and HVAC, Inc. 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 Source Refrigeration and HVAC, Inc., as a Qualified Target Industry Business for the Qualified Industry Tax Refund Program exists in an amount not to exceed eighteen thousand dollars (\$18,000.00), spread over at least a minimum of five (5) 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.

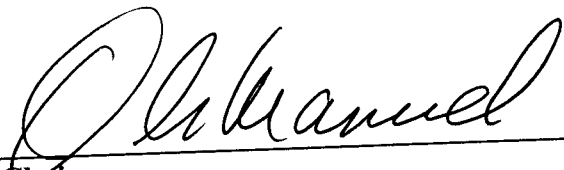
Section 5. This Resolution shall take effect immediately upon its adoption.

DULY ADOPTED BY THE GOVERNING BOARD OF ST. JOHNS COUNTY, FLORIDA this 8th day of January, 2008.

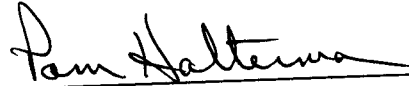
ATTEST:

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




Chairman

RENDITION DATE 01/11/08


Deputy Clerk