Memorandum

MIAMI-DADE COUNTY

Date: April 8, 2008

To: Honorable Chairman, Bruno A. Barreiro
and Members, Board of County Commissioners

From: George M. Burgess
County Manager

Agenda Item No. 8(K)(1)(A)

Subject: Resolution Approving Qualified Target Industry Tax Refund for Confidential Project #08-00207

Recommendation

It is recommended that the Board approve the attached resolution authorizing Confidential Project #08-00207 be approved as a Qualified Target Industry (QTI) business. The attached documents relating to the support for a QTI tax refund, under the State of Florida QTI tax refund program and pursuant to Florida Statutes Section 288.106, have been prepared by the Office of Community and Economic Development (OCED) in conjunction with the Beacon Council.

Scope

The business operations of this project will bring 245 high-income jobs that will primarily impact Commission District 12, but also will have a positive countywide impact through indirect employment and multiplier effect.

Fiscal Impact / Funding Source

The County uses general fund revenues for this incentive. Confidential Project #08-00207 has applied for a total of $980,000 in QTI funds from both the State and County. The County is requested to participate with a 20 percent match, or $196,000, over a six year period.

Track Record/Monitor

This is a new start up passenger and cargo Aviation Company seeking to establish their international headquarters in Miami-Dade County.

QTI funds provided for job creation are provided as a matching basis upon the State of Florida invoicing the County for jobs created that the State has verified. In essence, the State monitors the creation of the QTI jobs.

Background

Confidential Project #08-00207 is a new start-up commercial passenger and cargo airline company with service between the US and the Caribbean. This business is seeking to establish its international headquarters in Miami-Dade County.

APPLICANT:	Confidential Project #08-00207
HEADQUARTERS LOCATION:	Miami-Dade County
PROPOSED LOCATION IN MIAMI-DADE COUNTY:	District 12
~~OTHER LOCATIONS UNDER~~ CONSIDERATION:	~~Queens, New York~~
DATE OF QTI APPLICATION:	February 14, 2008
OVERALL BUSINESS ACTIVITY/MISSION:	Purchase new equipment and renovate a 52,000 square feet facility to accommodate its international headquarter operations.
PROPOSED LOCAL BUSINESS ACTIVITY:	Commercial passenger and cargo airline with service between US and the Caribbean.
PROPOSED CAPITAL INVESTMENT:	$14,836,770
TARGETED INDUSTRY:	Air Transportation
PROPOSED LOCATION IN DESIGNATED PRIORITY AREA:	No
NEW BUSINESS OR EXPANDING BUSINESS:	New Business
NUMBER OF DIRECT JOBS TO BE CREATED/RETAINED:	245
EFFORT IN HIRING RESIDENTS IN LOCAL AREA:	Miami-Dade County
ESTIMATED ANNUALIZED AVERAGE WAGES FOR NEW JOBS:	$65,816
ANNUAL EMPLOYEE BENEFIT PACKAGE:	$15,000
NUMBER OF INDIRECT JOBS TO BE CREATED:	123
NUMBER OF YEARS TO CREATE NEW JOBS:	3
MAXIMUM TAX REFUND PER JOB:	$4,000
MAXIMUM INCENTIVE AWARD APPLIED FOR:	$980,000

EST. INCREMENTAL COUNTY TAX REVENUE:	$454,366
COUNTY'S MAXIMUM 20% AWARD ON PROJECT:	$196,000
STATE 80% MAXIMUM CONTRIBUTION:	$784,000
TYPE OF FUNDS REQUESTED IN APPLICATION:	General Fund Revenue
COMMENTS:	Information for this item was provided by The Beacon Council

Attachment

Cynthia W. Curry
Senior Advisor to the County Manager

MEMORANDUM

(Revised)

TO: Honorable Chairman Bruno A. Barreiro and Members, Board of County Commissioners

DATE: April 8, 2008

FROM: R. A. Cuevas, Jr. County Attorney

SUBJECT: Agenda Item No. 8(K)(1)(A)

Please note any items checked.

_____ **"4-Day Rule" ("3-Day Rule" for committees) applicable if raised**

_____ **6 weeks required between first reading and public hearing**

_____ **4 weeks notification to municipal officials required prior to public hearing**

_____ **Decreases revenues or increases expenditures without balancing budget**

_____ **Budget required**

_____ **Statement of fiscal impact required**

_____ **Bid waiver requiring County Manager's written recommendation**

_____ **Ordinance creating a new board requires detailed County Manager's report for public hearing**

_____ **Housekeeping item (no policy decision required)**

_____ **No committee review**

Approved _____ Mayor
Veto _____
Override _____

Agenda Item No. 8(K)(1)(A)
4-8-08

RESOLUTION NO. _____

RESOLUTION RECOMMENDING CONFIDENTIAL PROJECT #08-00207 AS A QUALIFIED TARGET INDUSTRY BUSINESS PURSUANT TO FLORIDA STATUTES S-288.106, CONFIRMING THAT THE COMMITMENTS OF LOCAL FINANCIAL SUPPORT NECESSARY FOR CONFIDENTIAL PROJECT #08-00207 EXIST; AND PROVIDING AN APPROPRIATION OF UP TO $196,000 FROM GENERAL REVENUE FUNDS AS LOCAL PARTICIPATION IN THE STATE OF FLORIDA QUALIFIED TARGET INDUSTRY TAX REFUND PROGRAM FOR FISCAL YEARS 2011 THROUGH 2016, INCLUSIVE, OR OVER A TIME PERIOD AS DETERMINED BY THE STATE OF FLORIDA IN ITS APPROVAL OF CONFIDENTIAL PROJECT #08-00207 APPLICATION WITH THE PROVISION THAT ANY TAX ABATEMENT GRANTED TO CONFIDENTIAL PROJECT #08-00207 UNDER FLORIDA STATUTE 196.1995 REDUCES ANY QUALIFIED TARGET INDUSTRY TAX REFUND TO CONFIDENTIAL PROJECT #08-00207 BY THE AMOUNT OF ANY SUCH TAX ABATEMENT GRANTED, IN COMPLIANCE WITH FLORIDA STATUTE 288.106(5)9; AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, this Board desires to accomplish the purposes outlined in the accompanying memorandum, Economic Impact Overview, and application, copies of which are incorporated herein by reference; and

WHEREAS, said industries include enterprises like Confidential Project #08-00207, that relocate, expand or otherwise increase their operations within the County, and which increase employment by at least ten (10) jobs,

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF MIAMI-DADE COUNTY, FLORIDA, that this Board hereby finds that attracting, retaining and providing favorable conditions for the growth of target industries

provide quality employment opportunities for residents of the County and enhance the County's economic foundations and recommends that Confidential Project #08-00207 be approved as a qualified target industry business pursuant to Florida Statute 288.16, which created the Qualified Target Industry Tax Refund Program.

The necessary commitment of local financial support for Confidential Project #08-00207, as required under Florida Statute 288.106, exists in an amount not to exceed $196,000 from General Revenue Funds; and that this local financial support will be available in the following increments:

Fiscal Year 2011	$32,667.00
Fiscal Year 2012	$32,667.00
Fiscal Year 2013	$32,667.00
Fiscal Year 2014	$32,667.00
Fiscal Year 2015	$32,667.00
Fiscal Year 2016	$32,665.00
TOTAL	**$196,000**

or payable over a time period and at annual amounts as determined by the State of Florida in its approval of Confidential Project #08-00207 application, as long as the $196,000 total is not exceeded with the proviso that any tax abatement granted to Confidential Project #08-00207, under Florida Statute 196.1995, reduces any QTI tax refund by the amount of any such abatement granted, in compliance with Florida Statute 288.106(5)(c); and will be paid to the Florida Economic Development Trust Fund with the stipulation that these funds are intended to represent the "local financial support" required by Florida Statute 288.106 for Confidential Project #08-00207 in compliance with the QTI Program, including the requirement that at least ten (10) jobs be created.

The necessary commitment of local financial support shall be contingent on Confidential Project #08-00207 maintaining the jobs during the life of the incentive and ensuring that its hiring practices are consistent with and reflect the diversity of the Miami-Dade County community.

The foregoing resolution was offered by Commissioner
who moved its adoption. The motion was seconded by Commissioner
and upon being put to a vote, the vote was as follows:

Bruno A. Barreiro, Chairman
Barbara J. Jordan, Vice-Chairwoman

Jose "Pepe" Diaz	Audrey M. Edmonson
Carlos A. Gimenez	Sally A. Heyman
Joe A. Martinez	Dennis C. Moss
Dorrin D. Rolle	Natacha Seijas
Katy Sorenson	Rebeca Sosa
Sen. Javier D. Souto	

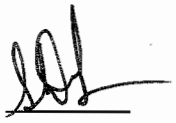
The Chairperson thereupon declared the resolution duly passed and adopted this 8th day of April, 2008. This resolution shall become effective ten (10) days after the date of its adoption unless vetoed by the Mayor, and if vetoed, shall become effective only upon an override by this Board.

MIAMI-DADE COUNTY, FLORIDA
BY ITS BOARD OF
COUNTY COMMISSIONERS

HARVEY RUVIN, CLERK

By:_____
Deputy Clerk

Approved by County Attorney as
to form and legal sufficiency.



Shannon D. Summerset

Qualified Targeted Industry Tax Refund (QTI)

Confidential Project #: 08-00207

Prepared by The Beacon Council
February 2008

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Executive Summary

Confidential Project #08-00207 is a new passenger and cargo Aviation Company. The Company will provide direct service between the Caribbean and New York and the Caribbean and Miami. The headquarters for CP #08-00207 will create 245 new jobs by 2010, with an average salary of $65,816 and a new capital investment of $14,836,770 for the purchase of new equipment and the renovation of a facility. The headquarter location options for this company are Queens, New York or Miami.

- Confidential Project #08-00207 will have a new capital investment of $14,836,770 in Miami-Dade County. The Company is committed to creating 245 new full-time jobs within the first three years. All job creation will be for headquarter operations. The average annualized salary of the new jobs is$65,816.

- The Company plans to occupy approximately 50,000 square feet in its headquarters.

- The State of Florida is in the process of finalizing approval of the Qualified Targeted Industry Tax Refund application which will provide 80% of the incentive.

- This is a performance-based incentive. No funds will be provided to the Company until they meet all program requirements.

- **General Funds derived from the incremental tax revenue will be used to fund the county contribution. CDBG Funds will not be used.**

INCENTIVE PROPOSAL SUMMARY

Project Name	08-00207
New Jobs	245
Average Salary	$65,816
New Capital Investment	$14,836,770
Square Footage	50,000

QUALIFIED TARGETED INDUSTRY TAX REFUND (QTI)

State of Florida Amount (80%)	$784,000
Miami-Dade County Match (20%)	$196,000
Total QTI Amount	$980,000

RETURN ON INCENTIVE INVESTMENTS (ROII)

Miami-Dade Incremental Tax Revenue	$454,366
Miami-Dade County QTI Match	$196,000
Net Revenue Benefit to Miami-Dade	$258,366
Total ROII	2.3

INCENTIVE PROPOSAL CHECKLIST

CP 08-00207

1. Enterprise Zone:	no
2. Total Number of New Jobs Projected	245
3. Average Salary per Job	$65,816
4. New Capital Investment	$14,836,770
5. New Square Footage	TBA
6. Per Job Incentive	$4,000

QUALIFIED TARGET INDUSTRY TAX REFUND (QTI) BASED UPON THE CREATION OF

245 New Jobs Over 3 Year(s)

TOTAL QTI TAX REFUND

1. State of Florida Portion (80%)	$784,000
2. Miami-Dade County Match (20%)	$196,000
Total QTI Tax Refund Proposal	$980,000

RETURN ON INCENTIVE INVESTMENT (ROII)

1. Miami-Dade County Incremental Tax Revenue*	$454,366
2. Total Miami-Dade County (20%) QTI Match	$196,000
3. Miami-Dade County Net Revenue Benefit	$258,366
Total ROII Gain/Loss/Breakeven	2.3

* See Economic Impact Model

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SUMMARY OF ECONOMIC IMPACT

CP 08-00207

Totals represent what Miami-Dade County would potentially gain over a projected six year period if the business expands in Miami- Dade County.

Employment	
Direct Employment	245
Indirect Employment	123
Total Employment Gain	**368**
Income from Wages	
Direct Employment	$90,591,907
Indirect Employment	$22,647,977
Total Income Gain	**$113,239,883**
Revenue to Miami-Dade County	
Total Property Taxes	**$399,331**
Total Local Sales Taxes	**$55,035**
Total Tax Revenue Gain	**$454,366**
Total Miami-Dade County (20%) QTI Match	**$196,000**
Miami-Dade County Net Revenue Benefit	**$258,366**

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THE BEACON COUNCIL ECONOMIC IMPACT MODEL

CP 08-00207

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	TOTAL
EMPLOYMENT							
Total Direct Jobs	139	192	245	245	245	245	
Indirect Employment	70	96	123	123	123	123	
TOTAL EMPLOYMENT	209	288	368	368	368	368	
INCOME ($1,000)							
WAGES & SALARY							
Total Direct Wages	$9,148.4	$13,015.8	$17,106.9	$17,106.9	$17,106.9	$17,106.9	$90,591.9
Total Indirect Wages	$2,287.1	$3,253.9	$4,276.7	$4,276.7	$4,276.7	$4,276.7	$22,648.0
TOTAL WAGES & SALARIES	$11,435.5	$16,269.7	$21,383.7	$21,383.7	$21,383.7	$21,383.7	$113,239.9
TOTAL INCOME	$11,435.5	$16,269.7	$21,383.7	$21,383.7	$21,383.7	$21,383.7	$113,239.9
INCREMENTAL PROPERTY TAXES ($1,000)							
Building & Equipment Taxes							
TOTAL PROPERTY TAXES	$275.5	$272.9	$270.6	$268.5	$266.6	$264.9	$1,619.1
MIAMI-DADE PROPERTY TAXES	$67.9	$67.3	$66.7	$66.2	$65.8	$65.3	$399.3
SALES TAXES ($1,000)							
Available Income	$11,435.5	$16,269.7	$21,383.7	$21,383.7	$21,383.7	$21,383.7	$113,239.9
Less Federal Income Tax	$9,148.4	$13,015.8	$17,106.9	$17,106.9	$17,106.9	$17,106.9	$90,591.9
Less Hous, Ins, Prop Tax	$6,861.3	$9,761.8	$12,830.2	$12,830.2	$12,830.2	$12,830.2	$67,943.9
Less Savings, Life Insur.	$6,175.2	$8,785.6	$11,547.2	$11,547.2	$11,547.2	$11,547.2	$61,149.5
Less Food, Drugs, Other Non-Tax	$4,631.4	$6,589.2	$8,660.4	$8,660.4	$8,660.4	$8,660.4	$45,862.2
Avail. Income For Sales Tax	$4,631.4	$6,589.2	$8,660.4	$8,660.4	$8,660.4	$8,660.4	$45,862.2
State Sales Tax Realized	$277.9	$395.4	$519.6	$519.6	$519.6	$519.6	$2,751.7
Local Sales Tax Realized	$5.6	$7.9	$10.4	$10.4	$10.4	$10.4	$55.0
TOTAL SALES TAXES ($1,000)	$283.4	$403.3	$530.0	$530.0	$530.0	$530.0	$2,806.8
TOTAL MIAMI-DADE PROPERTY & SALES TAXES ($1,000)	$73.5	$75.2	$77.1	$76.6	$76.2	$75.7	$454.4
TOTAL PROPERTY & SALES TAXES ($1,000)	$558.9	$676.2	$800.6	$798.5	$796.6	$795.0	$4,425.8

THE BEACON COUNCIL ECONOMIC IMPACT MODEL - ASSUMPTIONS

CP 08-00207

Employment Assumptions

New Direct Permanent Jobs

Year 1	139
Year 2	192
Year 3	245
Year 4	245
Year 5	245
Year 6	245

Incremental Multiplier 0.50

* For every 100 direct jobs, 50 indirect jobs will be created. Total multiplier effect is 1.50

Annual Income Assumptions

Yearly Salary, Direct Permanent Job	$65,816
Indirect Job Salary	$32,908
Inflation	103%

Capital Investment

	Total Cap. Inv.
Y1 Value	$14,836,770
Y2 Value	$14,698,093
Y3 Value	$14,573,284
Y4 Value	$14,460,955
Y5 Value	$14,359,860
Y6 Value	$14,268,874

	Realty Prop.	Equip.
Y1	$13,450,000	$1,386,770
Y2	$13,450,000	$1,248,093
Y3	$13,450,000	$1,123,284
Y4	$13,450,000	$1,010,955
Y5	$13,450,000	$909,860
Y6	$13,450,000	$818,874

Property/Real Estate Taxes

Mill Rate, Less Dade's Revenue	0.01399
Miami-Dade's Revenue Mill Rate	0.00458
Miami-Dade's Total Mill Rate	0.01857
Assessment Value of Real Property	90%

Sales Tax Rates

Calculation: Income Available For Sales Tax

Income Devoted to:	
Federal Income Tax Liability , 20%	0.80
Housing, Insurance, Real Estate Taxes, 25%	0.75
Savings, Life Insurance, 10%	0.90
Food, Drugs, Other Non-Tax Items, 25 %	0.75

Sales Tax Rates

Florida Sales Tax	6.00%
Miami-Dade County Sales Tax	0.12%
Total Sales Tax	6.12%

GENERAL PROJECT OVERVIEW

Confidential Project 08-00207
Name of Business

Project Title or Code Name (1-5 word description)

FOR EFI USE ONLY		
Date Received	Date Revised	Date Completed
EFI Project Number		

Contact Enterprise Florida to discuss your project and application **before** submitting a formal proposal. The completed and signed application must be filed with:

The Atrium Building, Suite 201 • 325 John Knox Road
Tallahassee, Florida 32303
850/298-6620 • Fax: 850/298-6659
http://www.eflorida.com/

GENERAL PROJECT OVERVIEW

To add text outside of the gray fields or click the statutory reference link, de-select the "Protect Form" (lock) button on the Forms toolbar.

1. BUSINESS INFORMATION

A. **Name of Business Unit:** _____

B. **Mailing Address:** _____
Street Address

_____
City *State* *Zip Code*

C. **Name of Parent Company:** _____

D. **Primary Business Unit Contact:** _____

Title: _____

Mailing Address: _____
Street Address

_____
City *State* *Zip Code*

Telephone: _____ **Fax:** _____

Email: _____ **Website:** _____

E. **Business Unit's Federal Employer Identification Number:** _____

F. **Business Unit's Unemployment Compensation Number:** _____

G. **Business Unit's Florida Sales Tax Registration Number:** _____
Corporation Registration Number _____

H. **Is the business unit minority owned?**

Yes ☒ No ☐ If yes, explain: Hispanic

I. **What is the business unit's tax year** (ex: Jan 1 to Dec 31): Jan 01 – Dec 31

2. PROJECT OVERVIEW

A. **Which of the following best describes this business unit[1]:**

X New business unit to Florida

☐ Existing Florida business creating and / or retaining jobs[2,3]

_____ If an expansion, how many jobs are currently in the expanding business unit?

B. **How many individuals are employed at all Florida locations?**

C. **Are any jobs being transferred from other Florida locations[4]?**

Yes ☐ No ☒ If yes, how many jobs and from where? _____

Why are these jobs moving and why is it justified in light of the statutory language governing the applicable incentive program(s)?

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[1] Must be a separate business unit or reporting unit of a business unit that is or will be registered with the State of Florida for unemployment compensation purposes.

[2] A QTI Tax Refund award cannot be granted for existing Florida jobs.

[3] Incentives may not be used in connection with a project that involves the relocation of jobs from one Florida community to another except in certain circumstances as described in statute.

[4] Incentives may not be used in connection with a project that involves the relocation of jobs from one Florida community to another except in certain circumstances as described in statute.

GENERAL PROJECT OVERVIEW

To add text outside of the gray fields or click the statutory reference link, de-select the "Protect Form" (lock) button on the Forms toolbar.

D. Give a full description of this project, including the primary business activities / functions:

Headquarters of a new commercial passenger airline with service between the US and the

E. What is the project's Targeted Industry(ies)[5]: Headquarters/Air Transportation

F. Break down the project's primary function(s) and the corresponding wages:

Business Unit Activities	NAICS Code	Project Function (total = 100%)	Annualized Wage ($)
Corporate Managing Office	551114	86	$70,833
Reservations/Ticketing	561599	14	$35,000

G. What is the project's proposed location address:

Street Address

City *State* *Zip Code*

What is the project's current location address (if different):

City *State* *Zip Code*

H. Is the project location within a current or proposed Brownfield site / area?

Yes ☐ No ☒ If yes, attach a copy of the official document designating the Brownfield area.

Is the project location in an Enterprise Zone?

Yes ☐ No ☒ If yes, which zone? Unknown

Is the project location in a designated Rural area?

Yes ☐ No ☒ If yes, which Rural area? Unknown

I. Which of the following describes the applicant's operations (select all that apply):

☐ Multi-state business enterprise
☒ Multinational business enterprise
☐ Florida business enterprise (eligible for Brownfield Redevelopment Bonus incentive only)

J. Which of the following describes this business unit (select all that apply):

☐ Regional headquarters office
☐ National headquarters office
☒ International headquarters office
☐ This is not a dedicated headquarters office

K. What is the estimated percentage of gross receipts or final sales resulting from this project that will be made outside of Florida (if sales is not a reasonable measure, use another basis for measure and provide explanation below):

65% Explain, if necessary: Ticket sales, excess baggage and cargo payments

3. JOB AND WAGE OVERVIEW

[5] Refer to the QTI Target Industry list.

GENERAL PROJECT OVERVIEW

To add text outside of the gray fields or click the statutory reference link, de-select the "Protect Form" (lock) button on the Forms toolbar.

A. **How many jobs[6] are expected to be created as part of this project?** 245

B. **If an existing business unit, how many jobs are expected to be retained as part of this project?** (jobs in jeopardy of leaving Florida should only be included here; these jobs are not eligible for QTI)

C. **What is the anticipated annualized average wage (excluding benefits) of the new to Florida jobs created as part of this project?** (Cash payments to the employees such as performance bonuses and overtime should be included. The wage reported here is only an estimate of the average wage to be paid and will not be used in the certification, agreement, and claim evaluation process.) $65,816

D. **What is the annualized average value of benefits associated with each new job created as part of this project?** $15,000

E. **What benefits are included in this value?** (health insurance, 401(k) contributions, vacation and sick leave, etc.)
Health, dental, 401(k), vacation, sick, profit sharing, holiday leaves

4. CAPITAL INVESTMENT OVERVIEW

A. **Describe the capital investment in real and personal property** (Examples: construction of new facility; remodeling of facility; upgrading, replacing, or buying new equipment. Do not include the value of land purchased for construction of a new building):
Leasing or purchasing and remodeling an existing facility. Purchasing equipment

B. **Will this facility be:**

- X Leased space with renovations or build out
- ☐ Land purchase and construction of a new building
- X Purchase of existing building(s) with renovations
- ☐ Addition to existing building(s) (already owned)
- ☐ Other (please describe in 4A above)

C. **List the anticipated amount and type of major capital investment to be made by the applicant in connection with this project:** (attach separate schedule if investment will be made over more than three years)

	Year 1	Year 2	Year 3
Land	$	$	$
Construction / Renovations	$13,350,000	$100,000	$
Manufacturing Equipment	$	$	$
R&D Equipment	$	$	$
Other Equipment (computer equipment, office furniture, etc.)	$1,241,770	$145,000	$
Total Capital Investment	**$14,591770**	**$245,000**	**$**

D. **What is the estimated square footage of the new or expanded facility?** 52,000 SF

E. **When is the final location decision anticipated** (date)? Q2 2008

F. **What is the anticipated date construction will begin?** Q2 2008

[6] A "full time equivalent job" means at least 35 hours of paid work per week.

GENERAL PROJECT OVERVIEW

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G. What is the anticipated date operations will commence? Summer 2008

5. COMPETITIVE LANDSCAPE

A. What role will the incentive(s) play in the business unit's decision to locate, expand, or remain in Florida?
The incentive package will help us decide if we establish our headquarter in Miami, FL in comparison with Queens, New York

B. What other cities, states, or countries are being considered for this project?
Queens, NY.

C. What advantages or incentives offered by these locations do you consider important in your decision?
The assistance in: tax breaks, training costs, advertising and other incentives at start-up and incentives program during each year of operation as available by the local and state governments

D. Indicate any additional internal or external competitive issues impacting this project's location decision?
Other cities are offering to assist us with aggressive incentive packages and commercial properties

6. ECONOMIC IMPACT AND CORPORATE RESPONSIBILITY

A. Provide a brief synopsis of the special impacts the project is expected to stimulate in the community, the state, and the regional economy. Include the impact on indicators such as unemployment rate, poverty rate, and per capita income.
The company will create 139 positions (at start-up) with a significant growth by year 3. The company will open the world to Miami, FL, for tourism and business. The company will contribute to the local community and state level in capital investments. The company will stimulate the local community in civic activities, etc.

B. Provide a summary of past activities in Florida and in other states particularly as they relate to environmental or growth management impacts. For example, what kind of corporate citizen has the applicant been? Also list awards or commendations.
The company's creation in Miami-Dade will be the first airline company based in the city/county since Eastern Airlines. executives and department heads are highly respectful characters in the aviation industry with excellent background. and department heads carry a high and respectful reputation in the aviation industry and the community. had been recognized in the for aviation safety.

C. List and explain any criminal or civil fines or penalties or ongoing investigations that have been imposed upon the company, its executives, or its affiliates and any recent bankruptcy proceedings of the applicant or its parent company.
None

GENERAL PROJECT OVERVIEW

To add text outside of the gray fields or click the statutory reference link, de-select the "Protect Form" (lock) button on the Forms toolbar.

D. **Provide any additional information you wish to be considered as part of this incentive application or items that may provide supplementary background information on your project or company.**

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7. CONFIDENTIALITY

A. **You may request that your project information (including information contained in this application) be confidential per F.S. 288.075, Confidentiality of Records for a 12 month period, with an additional 12 month extension available upon request for projects still under consideration.**

Please indicate your confidentiality preference: (Does not apply to SDST sales tax exemption applicants)

X Yes

☐ No

*****Be sure to attach the proper incentive attachment sheet(s)*****

GENERAL PROJECT OVERVIEW

To add text outside of the gray fields or click the statutory reference link, de-select the "Protect Form" (lock) button on the Forms toolbar.

8. SIGNATURES

Application Completed By:

Signature

Name

Title

Company

Address, if different than mailing address

Phone Number

Fax Number

Email Address

Date

Name of contact person, if different than above

Phone Number

Address

Email Address

To the best of my knowledge, the information included in this application is accurate.

Signature (Authorized Company Officer) REQUIRED

Name

Title

Company

Address, if different than mailing address

Phone Number

Fax Number

Email Address

Date

Qualified Target Industry Tax Refund
Attachment to the General Project Overview

To add text outside of the gray fields or click the statutory reference link, de-select the "Protect Form" (lock) button on the Forms toolbar.

CP 08-00207

Name of Business

Must be a separate business unit or reporting unit of a business unit that is or will be registered with the State of Florida for unemployment compensation purposes.

IMPORTANT NOTE: This application must be filed and the incentive approved ***prior*** to making the decision to expand an existing Florida business unit or to locate a new business unit in Florida.

*** * *Be sure to submit the General Project Overview and Local Support Resolution[1] following passage by the City / County* * ***

1. PROJECT EMPLOYMENT AND WAGE COMMITMENTS

A. What is the total number of net new full-time equivalent Florida jobs created by the project at the business unit[2]? 245

B. Provide the job creation schedule to which you commit: (Please limit the phases to a maximum of three consecutive years and job creation to no less than ten jobs in the first year).

Phase	Number of net new full-time equivalent Florida jobs created in the business unit	Date by which jobs will be created
I	139	12/31/2008
II	53	12/31/2009
III	53	12/31/2010
Total	**245**	

C. For the purposes of certification, agreement, and claim review, indicate the average wage and corresponding threshold (percentage) to which you commit:
Check the relevant box (only one) and fill in the first field (wage commitment) and second field (county, state, or MSA used).

☐ $_____, which is at least 115% of the average wage in _____.

☒ $65,816, which is at least 150% of the average wage in Florida.

☐ $_____, which is at least 200% of the average wage in _____.

2. LOCAL FINANCIAL SUPPORT

A. Identify the local government(s) anticipated to provide local financial support[3]:
Miami-Dade and State of Florida

B. Indicate the date(s) the QTI support resolution(s) is / are anticipated to be passed by the local government:
April/May 2008

[1] Submit the resolution adopted by the local governing body recommending the applicant be approved as a QTI Business unit and indicating the amount of local financial support that has been committed. Resolution should clearly indicate waivers requested and justification for such waivers.
[2] Must be a minimum of 10 new jobs and a 10 percent increase in current business unit employment (if an existing Florida business).
[3] The total QTI award may not exceed five times the local financial support provided by the community. If the community has requested a local financial support waiver or the support is provided in the form of ad valorem tax abatement, the QTI award will be reduced by this amount.

Qualified Target Industry Tax Refund
Attachment to the General Project Overview

To add text outside of the gray fields or click the statutory reference link, de-select the "Protect Form" (lock) button on the Forms toolbar.

3. SIGNATURES

Signature of Individual Completing this Attachment (if different from General Project Overview) | Date

Address (if different) | Phone Number (if different)

Signature (Authorized Company Officer) REQUIRED | Date

Name and Title of Authorized Officer

4. KEY QTI PROGRAM INFORMATION

- The tax refund claim form will be due by January 31st each year for the number of jobs on December 31st of the previous calendar year. Tax refunds paid per state fiscal year (July 1 – June 30) may not exceed 25 percent of the total tax refund award associated with the phase(s) scheduled.
- The total award will be equal to $3,000 ($6,000 in Enterprise Zones or Rural Counties) times the number of jobs reported in item 1A, plus $1,000 per job if the average annual wage is at least 150% of the area's average; or $2,000 per job if the average annual wage is at least 200%. However, the QTI award may not exceed five times the local financial support paid by the community.
- If in any year the applicant does not achieve the job creation schedule outlined in item 1C, but achieves at least 80% of the required net new jobs, the company will receive a pro-rated refund less a 5% penalty of the scheduled award amount for that year. **If job creation falls below 80% of the required jobs, the company will not receive a refund and will be terminated from the program.**
- For an expanding Florida business unit:
  - Existing number of full-time equivalent jobs must be maintained for the duration of the QTI agreement.
  - The average wage commitment should include wages paid across the expanding business or reporting unit for all new and existing jobs, as shown on the unit's UCT-6 form. If the project involves activities not representative of the expanding business or reporting unit and are anticipated to be substantially different from the historical range and distribution of jobs and wages paid (higher or lower) in the existing unit, that issue should be disclosed and discussed with Enterprise Florida at the time of application to determine if separate record keeping must be established.
- A qualified target industry business that fraudulently claims a refund under *288.106(2), Florida Statutes*:
  - Is liable for repayment of the refund to the account, plus a mandatory penalty in the amount of 200 percent of the tax refund which shall be deposited into the General Revenue Fund.
  - Is guilty of a felony of the third degree, punishable as provided in s. 775.082, s. 775.083, or s. 775.084.
- Qualified Target Industry Tax Refund: *Section 288.106, Florida Statutes*.