Memorandum

MIAMI-DADE COUNTY

Date: April 6, 2010

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

To: Honorable Chairman Dennis C. Moss
and Members, Board of County Commissioners

From: George M. Burgess
County Manager

Subject: Resolution Approving Targeted Jobs Incentive Fund Tax Refund for Confidential Project #10-00065

Recommendation

The Beacon Council, on behalf of a firm that requests confidentiality, has submitted applications for economic development incentives from the State of Florida and Miami-Dade County that require approval from the Board of County Commissioners (BCC). It is recommended that the BCC approve the attached resolution authorizing Confidential Project 10-00065 to receive economic incentives from the County's Targeted Jobs Incentive Fund (TJIF) as set forth in the County Code of Ordinances Chapter 2, Sections 1251 through 1260 in an amount not to exceed $3,929,119. As a condition to the disbursement of the TJIF award, Confidential Project 10-00065 will pursue lease agreements or purchase agreements from new-to-market companies and has agreed that at least 40 percent of the space available must be leased or sold to new-to-market companies prior to the first TJIF disbursement. In addition, the resolution approving Confidential Project 10-00065 as a Qualified Target Industry (QTI) business will also authorize a waiver from the state annual average wage requirement of $45,564 or higher, as the applicant has indicated that the new jobs will pay an annual average wage of $38,473.

The anticipated dates for job creation and incentive award disbursements are set forth in the resolution but are subject to change upon the approval of the County Mayor or the County Mayor's designee.

The applicant is also requesting the BCC's approval to be recognized by the state as a QTI business and to be entitled to the financial benefits afforded under the Florida's QTI tax-refund program. The QTI application is a separate item for BCC consideration on this agenda. The attached documents relating to the application of a tax refund under the County's TJIF program have been prepared by the Beacon Council and reviewed by the Economic Development Coordination Division of the Department of Planning and Zoning.

Scope

The firm is considering locations within the County's Central Enterprise Zone. Should the proposed development occur in Miami-Dade, the greatest economic and ad valorem tax impacts are most likely to occur in Commission District 13 or District 1. However, the overall impacts through economic multiplier effects will benefit the entire County.

The joint venture firm applying for both TJIF and QTI incentives seeks to develop a trade center/warehouse/office complex, but is also considering Panama and Brazil as possible locations to develop its facility.

Fiscal Impact / Funding Source

Confidential Project 10-00065 is requesting a combined QTI and TJIF incentive from Miami-Dade countywide general fund revenues to be disbursed over a six-year period beginning in FY 2012-13; however, the QTI incentive is being authorized through another item on this agenda.

Under this item, the project seeks a TJIF award of $3,929,119 in countywide general funds over the six-year disbursement period, with the actual disbursement contingent upon documenting creation of the new jobs and increased countywide general fund revenues as set forth in the TJIF agreement. Actual disbursement is also contingent upon achieving the applicable return-on-investment incentive target as set forth in the TJIF agreement and Section 2-1255 of the County Code. Confidential Project 10-00065 has also applied for a total of $900,000 in QTI program funds, of which 20 percent ($180,000) would be provided from countywide general fund revenues over a six-year period, while the remaining 80 percent ($720,000) would be provided by the State of Florida.

If both resolutions approving Confidential Project 10-00065 as a QTI and TJIF business are adopted by the BCC, the County is committing to provide a combined QTI and TJIF program award not to exceed $4,109,119. The projected incremental revenue generated by the County over the same time period (countywide general fund and local sales taxes) from the $230 million capital investment is $5,130,995, which is approximately $1 million more than the County's combined incentive amount. Below is a table that demonstrates the projected incremental revenue generated in comparison to the QTI and TJIF commitment.

Fiscal Year Ending	Qualified Target Incentive	Targeted Jobs Incentive	Total Payout	Incremental Revenue Generated
2013	$30,000	$404,250	$434,250	$434,250
2014	30,000	704,974	734,974	911,767
2015	30,000	704,974	734,974	922,992
2016	30,000	704,974	734,974	934,630
2017	30,000	704,974	734,974	946,664
2018	30,000	704,973	734,973	959,077
	$180,000	**$3,929,119**	**$4,109,119**	**$5,109,380**

The Beacon Council estimates an additional $21,615 in local sales tax revenues

These figures, however, do not take into account the substantial multiplier impact of the project, both with regard to local employment and transient visitors. As described in the following section, The Beacon Council estimates an additional $335 million in overnight visitor impact will be generated by the sixth year. In addition, other local jurisdictions such as the County's fire and library tax districts will benefit from the tax-roll impact of the $230 million capital investment.

Track Record/Monitor

The disbursement of the County's portion of the QTI award and the TJIF award are contingent upon the attainment and documentation of the new jobs and the incremental taxable value of capital investment as specified in the approved applications. The sum of the County's portion of the QTI and TJIF awards may not exceed the incremental amount of ad valorem taxes paid on the subject property and the countywide share of sales taxes paid by the applicant.

More specifically, QTI funds are awarded for job creation and provided on a matching basis upon verification by the state. The state effectively monitors creation of the QTI jobs and provides such information to the County. The County's matching funds are distributed only if and when the applicant complies with the commitment to create the number of new jobs indicated in the accompanying QTI application and all other conditions of this incentive program. In the event the company is unable to attain and document the employment targets specified in the application, they may then be entitled to receive a prorated amount of incentive payments for the additional employment positions they were able to create.

TJIF funds are also intended to stimulate job creation, and applicants that invest more than $3 million in taxable real and/or personal property value may be eligible for TJIF awards up to 100 percent of countywide general fund ad valorem taxes paid on the subject property if the property is located in a designated Enterprise Zone or other County designated priority area. Projects not located within a designated priority may be eligible for a TJIF award up to 80 percent of countywide general fund ad valorem taxes paid on the subject property. Prior to disbursement of a BCC-approved TJIF award, staff from the Department of Housing and Community Development (DHCD) verifies that countywide general fund ad valorem taxes are sufficient to cover the QTI match and the TJIF disbursement have been paid, and that the company has met the required number of new jobs created, at the required wage rate, in accordance with the TJIF agreement. Further, DHCD staff verifies that the applicable return–on-investment incentive has been met, as set forth in the TJIF agreement and Section 2-1255 of the County Code.

As a condition to the disbursement of this particular TJIF award, Confidential Project 10-00065 will pursue lease agreements or purchase agreements from new-to-market companies and has agreed that at least 40 percent of the space available must be leased or sold to new-to-market companies prior to the first TJIF disbursement. A new-to-market company is defined as one that does not currently have operations or a physical presence in Miami-Dade County. The intent of this condition is to ensure that Confidential Project 10-00065 not only benefits Miami-Dade County by creating a $230 million capital investment, which increases the tax roll, but also to ensure that a substantial portion of space is leased or sold to tenants or owners who will, in turn, provide new-to-market jobs, which both directly and indirectly stimulate the local economy. The condition also ensures that the project is proceeding upon its expected path and involves a substantial commitment from third-party tenants or buyers before the TJIF award is disbursed.

Economic Impact Overview

Confidential Project 10-00065 is a new joint venture firm that seeks to develop a warehouse/office complex that includes facilities to host trade shows for companies that will lease space from the firm. The firm will also offer international trade consulting services. The principal target market for the joint venture is Asian manufacturing companies seeking to enter or expand sales in North America, Latin America and the Caribbean. Although Asian exporters are the principal target market, other companies will be able to lease space in the proposed facility.

The applicant will renovate and/or develop an approximately 2.5 million square foot facility in two phases, an estimated $230 million capital investment, over a two-year development period. Confidential Project 10-00065 plans to begin development of its facility in the first quarter of 2011 and finish with the second phase by the end of 2012. Operations are expected to commence in the first quarter of 2012. The capital investment in structures and equipment is estimated at $230 million. One of the joint venture partners is experienced in assisting Asian manufacturers in penetrating new markets outside the region, while another partner is an experienced local real estate developer.

The company is committing to directly create 120 new jobs by December 31, 2012, 15 additional new jobs by the end of 2013, and 15 more jobs by the end of 2014. The 150 new jobs to be created will have an average annual salary of $38,473. The average wage in Miami-Dade was $43,284 in 2009. New employees will be engaged in management, business development and facilities maintenance activities. The Beacon Council estimates that an additional 75 jobs will be created from the company's local purchases of goods and services, as well as consumer spending from labor income directly or indirectly earned from its business activities.

Trade shows hosted by the company would yield an additional economic benefit by attracting out-of-town visitors that would not have otherwise visited Miami-Dade to purchase merchandise. The local hospitality industry will benefit significantly as The Beacon Council estimates that each trade show can bring between 10,000 to 12,000 buyers from all over the Western Hemisphere. The number of buyers translates into an estimated 363,000 visitor nights and $335 million in visitor expenditures by the end of the sixth year.

The principal economic benefit of Confidential Project 10-00065 will be the location or relocation of new-to-market Asian firms engaged in international trade as a result of the development of the proposed facility and the future ongoing operations of the applicant. The Beacon Council estimates that as many as 3,000 new jobs could ultimately result from this project based on the space being leased or sold to 500 different companies.

Attachments

Irene Taylor-Wooten
Special Assistant

MEMORANDUM
(Revised)

TO: Honorable Chairman Dennis C. Moss and Members, Board of County Commissioners

DATE: April 6, 2010

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

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

Please note any items checked.

_____ "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

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

_____ No committee review

_____ Applicable legislation requires more than a majority vote (i.e., 2/3's ____, 3/5's ____, unanimous _____) to approve

X Current information regarding funding source, index code and available balance, and available capacity (if debt is contemplated) required

Approved _____ Mayor
Veto _____
Override _____

Agenda Item No. 8(K)(1)(B)
4-6-10

RESOLUTION NO. _____

RESOLUTION APPROVING CONFIDENTIAL PROJECT NO. 10-00065 AS A TARGETED JOBS INCENTIVE FUND PROGRAM BUSINESS PURSUANT TO THE CODE OF MIAMI-DADE COUNTY, FLORIDA, CHAPTER 2, ARTICLE LXXXVI, AS MODIFIED BY ORDINANCE NO. 02-251; CONFIRMING THAT THE COMMITMENT OF INCENTIVE AWARDS FOR CONFIDENTIAL PROJECT NO. 10-00065 EXISTS; PROVIDING AN APPROPRIATION OF UP TO $3,929,119 FROM GENERAL REVENUE FUNDS FOR FISCAL YEARS 2013 TROUGH 2018 WITH THE PROVISION THAT ANY TAX ABATEMENT GRANTED TO CONFIDENTIAL PROJECT NO. 10-00065, UNDER FLORIDA STATUTE 196.1995, REDUCES ANY TARGETED JOBS INCENTIVE FUNDS AWARD TO CONFIDENTIAL PROJECT NO.10-00065 BY THE AMOUNT OF ANY SUCH TAX ABATEMENT GRANTED; AUTHORIZING THE COUNTY MAYOR OR COUNTY MAYOR'S DESIGNEE TO MAKE NON-SUBSTANTIVE MODIFICATIONS INCLUDING MODIFICATIONS TO THE JOB CREATION AND DISBURSEMENT DATES TIMELINES, AND TO EXECUTE ALL CONTRACTS, AGREEMENTS, AND AMENDMENTS; AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, this Board desires to accomplish the purposes outlined in the accompanying memorandum, the *Qualified Targeted Industry Tax Refund (QTI) & Targeted Job Incentive Fund (TJIF) Confidential Project #10-00065* report, and the *Application and Agreement for Targeted Jobs Incentive Fund (TJIF)*, copies of which are incorporated herein by reference,

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 provides quality employment opportunities for residents of the County and enhances the

County's economic foundation, and authorizes the County Manager to execute the Application and Agreement between Miami-Dade County and Confidential Project No. 10-00065 as a targeted jobs incentive fund program business pursuant to the Code of Miami-Dade County, Florida, Chapter 2, Article LXXXXVI, as modified by Ordinance No. 02-251, and authorizes the County Mayor or County Mayor's designee to make non-substantive modifications including modifications to the job creation and disbursement dates timelines, and to execute all contracts, agreements, and amendments.

The applicant's business activity is located within Miami-Dade County's Enterprise Zone.

The commitment of incentive awards for Confidential Project No. 10-00065 exists in an amount not to exceed $3,929,119 from General Revenue Funds, and is conditioned on and subject to specific annual appropriations by the Board in the following increments:

Fiscal Year 2013	$404,250
Fiscal Year 2014	$704,974
Fiscal Year 2015	$704,974
Fiscal Year 2016	$704,974
Fiscal Year 2017	$704,974
Fiscal Year 2018	$704,973
TOTAL	**$3,929,119**

with the provision that any tax abatement granted to Confidential Project No. 10-00065 under Florida Statute 196.1995 reduces any TJIF incentive award granted by the amount of any such tax abatement granted, and will be paid to Confidential Project No. 10-00065 with the stipulation that Confidential Project No. 10-00065 is in compliance with the TJIF program.

The commitment of incentive awards shall be contingent on: 1) Confidential Project No. 10-00065 maintaining the jobs agreed to in this project's executed Application and Agreement for Targeted Jobs Incentive Fund 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, and 2) Confidential Project 10-00065 pursuing lease agreements or purchase agreements from "new-to-market companies," as defined in the accompanying memorandum, and agreeing that

at least 40 percent of the space available must be leased or sold to "new-to-market companies" prior to the first TJIF disbursement. Confidential Project No. 10-00065 also agrees to a "good faith" effort to hire, to the maximum extent, qualified residents from Miami-Dade County.

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:

Dennis C. Moss, Chairman
Jose "Pepe" Diaz, Vice-Chairman

Bruno A. Barreiro	Audrey M. Edmonson
Carlos A. Gimenez	Sally A. Heyman
Barbara J. Jordan	Joe A. Martinez
Dorrin D. Rolle	Natacha Seijas
Katy Sorenson	Rebeca Sosa
Sen. Javier D. Souto	

The Chairperson thereupon declared the resolution duly passed and adopted this 6th day of April, 2010. 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. RW

Rachel Wilhelm

PROJECT 10-00065 SUMMARY SHEET	
APPLICANT:	Confidential Project #10-00065
HEADQUARTERS LOCATION:	Miami-Dade County (proposed)
PROPOSED LOCATION IN MIAMI-DADE COUNTY:	District 1 or 13, or other district within the County
OTHER LOCATIONS UNDER CONSIDERATION:	Panama (Central America) and Brazil (South America)
DATE OF QTI/TJIF APPLICATIONS:	February 26, 2010
OVERALL BUSINESS ACTIVITY/MISSION:	To develop a trade center/warehouse/office complex, primarily targeted to Asian manufacturing and export companies.
PROPOSED LOCAL BUSINESS ACTIVITY:	Leasing of warehouse/office facilities, host trade shows and provide international trade consulting services
PROPOSED CAPITAL INVESTMENT:	$230,000,000 (buildings and equipment only)
TARGETED QTI/TJIF INDUSTRIES:	Corporate headquarters/real prop. & business services
PROPOSED LOCATION IN DESIGNATED PRIORITY AREA:	Enterprise Zone
NEW BUSINESS OR EXPANDING BUSINESS:	New
TOTAL NUMBER OF DIRECT JOBS TO BE CREATED/RETAINED:	150 / 0
EFFORT IN HIRING RESIDENTS IN LOCAL AREA:	Unknown
ESTIMATED ANNUALIZED AVERAGE WAGES FOR NEW JOBS:	$38,473
ANNUAL EMPLOYEE BENEFIT PACKAGE:	$11,542 (not a condition of incentive award)
NUMBER OF INDIRECT JOBS TO BE CREATED:	75
NUMBER OF YEARS TO CREATE NEW JOBS:	3
MAXIMUM INCENTIVE PER DIRECT JOB CREATED:	$32,194 ($27,394 County; $4,800 State) spread over 6 years.
MAXIMUM INCENTIVE AWARD APPLIED FOR:	$4,829,119
PROJECTED INCREMENTAL COUNTY TAX REVENUE:	$5,130,995
COUNTY'S MAXIMUM 20% QTI AND 100% TJIF AWARDS:	$4,109,119 ($180,000 QTI + $3,929,119 TJIF)
STATE'S MAXIMUM 80% QTI AWARD CONTRIBUTION:	$720,000
TYPE OF FUNDS REQUESTED IN APPLICATION:	Countywide General Fund Revenues
COMMENTS: Information and data in this summary sheet provided The Beacon Council.	

Florida Qualified Target Industry Tax Refund (QTI) & Miami-Dade County Targeted Jobs Incentive Fund (TJIF)

Confidential Project #: 10-00065
"Project XYZ"

Prepared by the Beacon Council
February 2010

10

Executive Summary for Project XYZ (#10-00065)

Background

Confidential Project #10-00065 is a Company seeking to build a custom designed facility dedicated to facilitate market penetration strategies by Asian companies into North and South America and the Caribbean. The facility will be comprised of permanent office condos, distribution warehouse facilities and a trade center that will host dozens of International Trade Shows each year.

Confidential Project #10-00065 is considering locations within the Enterprise Zone. The project will create 150 direct new jobs with an average annualized salary of $38,473 in Miami-Dade County over a 3-year period and make a new capital investment of $230 million. New employees will be sourced from the local community. Since the company's average wage is lower than the 115% average salary requirement we are requesting a waiver of the requirement (due to its Enterprise Zone location which allows for a waiver) to be written into the resolution.

The economic impact of this project will go beyond the initial 150 new permanent jobs in the County. During the construction and refurbishment phase of the project, the contractor will have active employment of numerous sub contractors. Further, once the initial 2-year construction phase of the project is completed the project anticipates up to an additional 3,000 subsequent jobs created by the 500 manufacturing company condo owners. These companies will be housed in the facility and will have a minimum of 6 employees per company. Further, the international trade shows scheduled for the facility will have a tremendous positive impact on the local hospitality industry. Each Trade Show will bring an average of 10-12,000 buyers to Miami-Dade County from North, Central, South America and the Caribbean, resulting in an estimated 363,000 visitor nights by year 6 and over $335 million generated locally over a 6-year period as a result of total visitor expenditures.

The company is also evaluating other competitive options in Brazil and in Panama. Incentives are the key determinant in the Company's location decision. Both Brazil and Panama are offering land and rent at extremely low prices.

The application of Confidential Project #10-0065 for a QTI/TJIF combination recognizes the creation of significant new jobs and a substantial capital investment being committed by the project over 6-year payout period. The enclosed QTI/TJIF application package requests a maximum of $4,109,119 to be paid by the County over a period of six years (20% QTI at $180,000 and 100% TJIF at $3,929,119) and provides a combined positive benefit-cost ratio to the County of 1:1.2. The TJIF would represent a portion of the local 20% match for a proposed State of Florida's Quick Action Closing Fund incentive. Additionally, the local municipality for the possible locations may provide further financial support.

These are performance-based incentives. No funds will be provided to the Company until they meet all program and job creation requirements.

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

The Basic Assumptions

- The latest Miami-Dade County millage tax rates (2009) were used.
- This latest millage rate was used for the entire 6-year period analysis.

Conclusions

Based on the projected investment of $230,000,000 in new real property, the project's 6-year property tax revenue from this expenditure will be: $19,954,241.

- Miami-Dade County's general fund will receive $5,109,380 for the 6-year period.
- Miami-Dade County Public Schools will receive $8,443,641 for the 6-year period.
- The next largest tax revenue will go to special districts, including fire rescue, library and MSA.

INCENTIVE PROPOSAL SUMMARY: CONFIDENTIAL PROJECT 10-00065

Project Summary:	
Project Name	#10-00065
New Jobs	150
Average Salary	$38,473
New Capital Investment	$230,000,000
New Square Footage	1,495,000
QTI and TJIF Breakdown:	
Total New Property Taxes (General Fund Only)	$4,087,504
QTI Miami-Dade County Match (20%)	$180,000
QTI Portion from Local Sales Taxes	$21,615
QTI Portion from Local Property Taxes	$158,385
TJIF Local Incentive Amount	$3,929,119
Miami-Dade County QTI + TJIF Amount for Miami-Dade County	$4,109,119
Net Revenue Benefit to Miami-Dade	$1,021,876
Total Benefit-Cost Ratio	1:1.2

REAL PROPERTY TAX BENEFITS

Six Year Projection Study

Incentive Summary

Project XYZ (10-00065)
1/26/2010

Prepared by:

Jaap Donath, Ph.D.
Vice President
Department of Research & Strategic Planning

Six Year Projection Study
Summary

PROJECT DETAILS

Project Name:	Project XYZ (10-00065)	**No. of Jobs:**	150
Investment Amount:	$230,000,000	**Annual Avg. Salary:**	$38,473
Type of Investment:	Real Property and Equipment	**Enterprise Zone:**	Yes

To maximize the possibility of retaining this firm, the Beacon Council will forward a Qualified Target Industry (QTI) incentive to the State of Florida and a local Target Job Incentive Fund (TJIF) proposal to Miami-Dade County.

The State of Florida has indicated that the company qualifies for a QTI. This program is funded by the State of Florida (80%) and Miami-Dade County (20%). Based on the project's capital investment, the QTI incentive breakdown is proposed as follows:

Total QTI Tax Refund Proposal:	**$900,000**	QTI Local Sales Taxes:	**$21,615**
State of Florida Match (80%):	**$720,000**	Local Property Taxes:	**$158,385**
Miami-Dade County Match (20%):	**$180,000**		

The property tax revenue generated from this project's investment will benefit the Miami-Dade County Government, Miami-Dade County Schools, as well as the State of Florida and area special districts.

THE BASIC ASSUMPTIONS

The latest Miami-Dade County mileage tax rates (2009) were used. This latest mileage rate was used for the entire six-year period analysis.

To adjust for the likely reduction in mileage rates over the next six-years, the real property value was assumed to increase by 1.5% rather than the more typical 3%.

CONCLUSIONS

Based on the investment of **$230,000,000** by the project in new real property and equipment, their six-year investment tax revenue is projected as follows:

Total Project Tax Revenue:	**$19,954,241**
Miami-Dade County's General Fund:	**$5,109,380**
Miami-Dade County Public Schools:	**$8,443,641**

The next biggest tax revenue would go to special districts, including fire rescue, library and MSA.

RECOMMENDATION

Based on the project creating **$4,109,119** in new property and local sales taxes for Miami-Dade County, The Beacon Council recommends that the following incentives be awarded to the project:

Total QTI Incentive (Local and State):	**$900,000**
Total TJIF Incentive:	**$3,929,119**
Total Combined Incentive:	**$4,829,119**

THE BEACON COUNCIL ECONOMIC IMPACT MODEL - ASSUMPTIONS

Project XYZ (10-00065)

Employment Assumptions

New Direct Permanent Jobs	
Year 1	120
Year 2	135
Year 3	150
Year 4	150
Year 5	150
Year 6	150

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	$38,473
Indirect Job Salary	$19,237
Inflation	103%

Capital Investment

	Total Cap. Inv.
Y1 Value	$89,760,000
Y2 Value	$188,463,360
Y3 Value	$190,783,574
Y4 Value	$193,189,266
Y5 Value	$195,676,648
Y6 Value	$198,242,388

	Realty Prop.	**Equip.**
Y1	$84,864,000	$4,896,000
Y2	$184,056,960	$4,406,400
Y3	$186,817,814	$3,965,760
Y4	$189,620,082	$3,569,184
Y5	$192,464,383	$3,212,266
Y6	$195,351,349	$2,891,039
	104000000	$6,000,000

Property/Real Estate Taxes

Mill Rate, Less Dade's Revenue	0.01406
Miami-Dade's Revenue Mill Rate	0.00484
Miami-Dade's Total Mill Rate	0.01889
Assessment Value of Real Property (81.6%)	0.816

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%

INCENTIVE PROPOSAL CHECKLIST

Project XYZ (10-00065)

1. Enterprise Zone:	Yes
2. Number of New Jobs Projected:	150
3. Average Salary per Job:	$38,473
4. New Capital Investment:	$230,000,000
5. New Square Footage:	1,495,000
6. Per Job Incentive:	$6,000

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

150 New Jobs Over **3** Years

TOTAL QTI TAX REFUND

1. State of Florida Portion (80%)	$720,000
2. Miami-Dade County Match (20%)	$180,000
Total QTI Tax Refund Proposal	$900,000

RETURN ON INCENTIVE INVESTMENT (ROII)

1. Miami-Dade County Incremental Tax Revenue*	$5,130,995
2. Total Miami-Dade County (20%) QTI Match	$180,000
3. Miami-Dade County Net Revenue Benefit	$4,950,995
Total ROII Gain/Loss/Breakeven	28.51

* See Economic Impact Model

SUMMARY OF ECONOMIC IMPACT

Project XYZ (10-00065)

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	150
Indirect Employment	75
Total Employment Gain	**225**
Income from Wages	
Direct Employment	$35,580,272
Indirect Employment	$8,895,068
Total Income Gain	**$44,475,340**
Revenue to Miami-Dade County	
Total Property Taxes	**$5,109,380**
Total Local Sales Taxes	**$21,615**
Total Tax Revenue Gain	**$5,130,995**
Total Miami-Dade County (20%) QTI Match	**$180,000**
Miami-Dade County Net Revenue Benefit	**$4,950,995**

THE BEACON COUNCIL ECONOMIC IMPACT MODEL

Project XYZ (10-00065)

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	TOTAL
EMPLOYMENT							
Total Direct Jobs	120	135	150	150	150	150	
Indirect Employment	60	68	75	75	75	75	
TOTAL EMPLOYMENT	180	203	225	225	225	225	
INCOME ($1,000)							
WAGES & SALARY							
Total Direct Wages	$4,616.8	$5,349.7	$6,122.4	$6,306.1	$6,495.3	$6,690.1	$35,580.3
Total Indirect Wages	$1,154.2	$1,337.4	$1,530.6	$1,576.5	$1,623.8	$1,672.5	$8,895.1
TOTAL WAGES & SALARIES	$5,771.0	$6,687.1	$7,653.0	$7,882.6	$8,119.1	$8,362.6	$44,475.3
TOTAL INCOME	$5,771.0	$6,687.1	$7,653.0	$7,882.6	$8,119.1	$8,362.6	$44,475.3
INCREMENTAL PROPERTY TAXES ($1,000)							
Building & Equipment Taxes							
TOTAL PROPERTY TAXES	$1,695.9	$3,560.8	$3,604.7	$3,650.1	$3,697.1	$3,745.6	$19,954.2
MIAMI-DADE PROPERTY TAXES	$434.2	$911.8	$923.0	$934.6	$946.7	$959.1	$5,109.4
SALES TAXES ($1,000)							
Available Income	$5,771.0	$6,687.1	$7,653.0	$7,882.6	$8,119.1	$8,362.6	$44,475.3
Less Federal Income Tax	$4,616.8	$5,349.7	$6,122.4	$6,306.1	$6,495.3	$6,690.1	$35,580.3
Less Hous, Ins, Prop Tax	$3,462.6	$4,012.3	$4,591.8	$4,729.6	$4,871.4	$5,017.6	$26,685.2
Less Savings, Life Insur.	$3,116.3	$3,611.0	$4,132.6	$4,256.6	$4,384.3	$4,515.8	$24,016.7
Less Food, Drugs, Other Non-Tax	$2,337.2	$2,708.3	$3,099.5	$3,192.4	$3,288.2	$3,386.9	$18,012.5
Avail. Income For Sales Tax	$2,337.2	$2,708.3	$3,099.5	$3,192.4	$3,288.2	$3,386.9	$18,012.5
State Sales Tax Realized	$140.2	$162.5	$186.0	$191.5	$197.3	$203.2	$1,080.8
Local Sales Tax Realized	$2.8	$3.2	$3.7	$3.8	$3.9	$4.1	$21.6
TOTAL SALES TAXES ($1,000)	$143.0	$165.7	$189.7	$195.4	$201.2	$207.3	$1,102.4
TOTAL MIAMI-DADE PROPERTY & SALES TAXES ($1,000)	$437.1	$915.0	$926.7	$938.5	$950.6	$963.1	$5,131.0
TOTAL PROPERTY & SALES TAXES ($1,000)	$1,839.0	$3,726.6	$3,794.4	$3,845.5	$3,898.4	$3,952.9	$21,056.6

Tax Revenue by Government Entity
2011 - 2016
Project XYZ (10-00065)

Year	Value of Real Property $104,000,000 1.015	Total 0.018894	County General 0.0048379	County Debt 0.000285	School 0.007995	State 0.0006585	Other Districts 0.0051176	City 0.0000
2011	$84,864,000.00	$1,603,420.42	$410,563.55	$24,186.24	$678,487.68	$55,882.94	$434,300.01	$0.00
2012	$184,056,960.00	$3,477,572.20	$890,449.17	$52,456.23	$1,471,535.40	$121,201.51	$941,929.90	$0.00
2013	$186,817,814.40	$3,529,735.79	$903,805.90	$53,243.08	$1,493,608.43	$123,019.53	$956,058.85	$0.00
2014	$189,620,081.62	$3,582,681.82	$917,362.99	$54,041.72	$1,516,012.55	$124,864.82	$970,399.73	$0.00
2015	$192,464,382.84	$3,636,422.05	$931,123.44	$54,852.35	$1,538,752.74	$126,737.80	$984,955.73	$0.00
2016	$195,351,348.58	$3,690,968.38	$945,090.29	$55,675.13	$1,561,834.03	$128,638.86	$999,730.06	$0.00
Total 6 Year Tax Revenue		**$19,520,800.66**	**$4,998,395.34**	**$294,454.76**	**$8,260,230.83**	**$680,345.47**	**$5,287,374.27**	**$0.00**

20

Tax Revenue by Government Entity
2011 - 2016
Project XYZ (10-00065)

Year	Investment/Depreciation $6,000,000 0.9	Total 0.018894	County General 0.0048379	County Debt 0.000285	School 0.007995	State 0.0006585	Other Districts 0.0051176	City 0.0000
2011	$4,896,000.00	$92,505.02	$23,686.36	$1,395.36	$39,143.52	$3,224.02	$25,055.77	$0.00
2012	$4,406,400.00	$83,254.52	$21,317.72	$1,255.82	$35,229.17	$2,901.61	$22,550.19	$0.00
2013	$3,965,760.00	$74,929.07	$19,185.95	$1,130.24	$31,706.25	$2,611.45	$20,295.17	$0.00
2014	$3,569,184.00	$67,436.16	$17,267.36	$1,017.22	$28,535.63	$2,350.31	$18,265.66	$0.00
2015	$3,212,265.60	$60,692.55	$15,540.62	$915.50	$25,682.06	$2,115.28	$16,439.09	$0.00
2016	$2,891,039.04	$54,623.29	$13,986.56	$823.95	$23,113.86	$1,903.75	$14,795.18	$0.00
Total 6 Year Tax Revenue		**$433,440.62**	**$110,984.56**	**$6,538.08**	**$183,410.49**	**$15,106.42**	**$117,401.06**	**$0.00**

21

SIX YEAR PROJECTION
2011 - 2016
Project XYZ (10-00065)

Year	Realty + Equipment $110,000,000	Total 0.018894	County General 0.0048379	County Debt 0.000285	School 0.007995	State 0.0006585	Other Districts 0.0051176	City 0.0000
2011	$89,760,000.00	$1,695,925.44	$434,249.90	$25,581.60	$717,631.20	$59,106.96	$459,355.78	$0.00
2012	$188,463,360.00	$3,560,826.72	$911,766.89	$53,712.06	$1,506,764.56	$124,103.12	$964,480.09	$0.00
2013	$190,783,574.40	$3,604,664.85	$922,991.85	$54,373.32	$1,525,314.68	$125,630.98	$976,354.02	$0.00
2014	$193,189,265.62	$3,650,117.98	$934,630.35	$55,058.94	$1,544,548.18	$127,215.13	$988,665.39	$0.00
2015	$195,676,648.44	$3,697,114.60	$946,664.06	$55,767.84	$1,564,434.80	$128,853.07	$1,001,394.82	$0.00
2016	$198,242,387.62	$3,745,591.67	$959,076.85	$56,499.08	$1,584,947.89	$130,542.61	$1,014,525.24	$0.00
Total 6 Year Tax Revenue		**$19,954,241.27**	**$5,109,379.90**	**$300,992.84**	**$8,443,641.31**	**$695,451.88**	**$5,404,775.33**	**$0.00**

QTI-TJIF Combined Miami-Dade County Incentive Breakdown

Project XYZ (10-00065)

6-Year Study

Total Incremental Taxes Generated for General Fund	$5,130,995
QTI Incentive Amount (County's 20% portion)	$180,000
TJIF Incentive Amount (100% County funded)	$3,929,119
Total Incentive Amount (QTI + TJIF)	$4,109,119
Net Revenue Amount to Miami-Dade County	$1,021,876

Benefit Cost Ratio **1.2**

GENERAL PROJECT OVERVIEW

Confidential Project #10-00065
Name of Business

Project XYZ
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:

Enterprise Florida

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: N/A
Street Address

_____
City *State* *Zip Code*

C. Name of Parent Company: _____

D. Primary Business Unit Contact: _____

Title: _____

Mailing Address: _____
Street Address

Miami Fl
City *State* *Zip Code*

Telephone: _____ **Fax:** _____

Email: _____ **Website:** _____

E. Business Unit's Federal Employer Identification Number: Application in progress

F. Business Unit's Unemployment Compensation Number: Application in progress

G. Business Unit's Florida Sales Tax Registration Number: Application in progress

H. Is the business unit minority owned?

Yes ☐ No X If yes, explain: _____

I. What is the business unit's tax year (ex: Jan 1 to Dec 31): Jan 1 to 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? 0

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

Yes ☐ No X 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)?

---

[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:

The Trade Center will be custom designed and dedicated to facilitate market penetration strategies by Asian Companies into North and South America and the Caribbean. The facility will be comprised of permanent office spaces, distribution warehouse facilities and a trade center that will host dozens of International Trade Shows each year. Two key partners will be heading the operation. Personnel serving the facility will perform management and maintenance duties for the facility, as well as provide business development services for the trade shows that are targeted to international buyers.

E. What is the project's Targeted Industry(ies)[5]: Wholesale International Trade

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

Business Unit Activities	NAICS Code	Project Function (total = 100%)	Annualized Wage ($)(000)
Management,	551114	27%	$1,500
Business Development	551114	54%	$3,084
Maintenance	551114	19%	$1,048

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

Both possible locations are located within an Enterprise Zone.

Street Address

City *State* *Zip Code*

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

N/A

Street Address

City *State* *Zip Code*

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

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

Is the project location in an Enterprise Zone?

Yes X No ☐ If yes, which zone? CENTRAL

Is the project location in a designated Rural area?

Yes ☐ No X If yes, which Rural area?

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

☐ Multi-state business enterprise
X 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
X This is not a dedicated headquarters office

[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.

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):

90% Explain, if necessary: International Buyers from Latin America and Caribbean to purchase products for sale in their home markets.

3. JOB AND WAGE OVERVIEW

A. How many jobs[6] are expected to be created as part of this project? 150

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) N/A

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.) $38,473

D. What is the annualized average value of benefits associated with each new job created as part of this project? $11,542

E. What benefits are included in this value? (health insurance, 401(k) contributions, vacation and sick leave, etc.)

Health insurance, vacation, sick leave, 401k

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):

Purchase and remodeling of existing facility, purchase of permanent/removable show booths, purchase of office furniture/equipment, IT equipment, upgrade of electrical and A/C, purchase of mechanical equipment, ex: fork lifts

B. Will this facility be:

- ☐ Leased space with renovations or build out
- X 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	$60,0000,000	$	$
Construction / Renovations	$104,000,000	$120,000,000	$

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

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.

Manufacturing Equipment	$	$	$
R&D Equipment	$	$	$
Other Equipment (computer equipment, office furniture, etc.)	$6,000,000	$	$
Total Capital Investment	**$170,000,000**	**$120,000,000**	**$**

D. **What is the estimated square footage of the new or expanded facility?** 1st.yr 1,450,000 2nd yr. an additional 1,000,000

E. **When is the final location decision anticipated** (date)**?** March/April 2010

F. **What is the anticipated date construction will begin?** Q1 2011

G. **What is the anticipated date operations will commence?** Q1 2012

5. COMPETITIVE LANDSCAPE

A. **What role will the incentive(s) play in the business unit's decision to locate, expand, or remain in Florida?**
Final decision will be based on the amount of incentives provided.

B. **What other cities, states, or countries are being considered for this project?**
Panama and Brazil

C. **What advantages or incentives offered by these locations do you consider important in your decision?**
One of the principal investors has made several due diligence trips to the other possible locations and has met with top local officials. The competing locations are offering extremely attractive incentives, which include land and buildings at an extremely low cost, above and beyond the lower operating costs of the locations.

D. **Indicate any additional internal or external competitive issues impacting this project's location decision?**
N/A

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.
Initially this project will create 150 new permanent jobs in the County. During the construction and refurbishment phase the contractor will have active employment of numerous sub contractors. Within 2 years, when the construction phase of the project is completed, we anticipate up to 3,000 secondary jobs created by 500 condo owners (minimum of 6 employees /company). Further, the international trade shows scheduled for the facility will have a tremendous positive impact on the local hospitality industry. Each Trade Show will bring an average of 10-12,000 buyers to Dade County from North, Central, South America and the Caribbean, resulting in an estimated 363,000 visitor nights by year 6 and over $335 million generated locally over a 6-year period as a result of total visitor expenditures.

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.

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.

One of the partners is a well-respected member of the community, who, through his companies, has created a substantial physical footprint both in Miami-Dade County and globally. The group that will facilitate bringing the manufacturing companies is a publicly traded company and is experienced in managing Trade Shows

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

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.

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.

Confidential Project #10-00065
"Project XYZ"

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]? 150

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	120	12/31/2012
II	15	12/31/2013
III	15	12/31/2014
Total	**150**	

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).

- ☒ $38,473, which is at least 115% of the average wage in Company is locating in an Enterprise Zone, thus wage requirement may be waived.
- ☐ $_____, which is at least 150% of the average wage in _____.
- ☐ $_____, 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]:
Maimi-Dade County and possible support from a local muncipality

B. Indicate the date(s) the QTI support resolution(s) is / are anticipated to be passed by the local government:
1st Quarter of 2010

[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*.

Quick Action Closing Fund
Attachment to the General Project Overview

Confidential Project #10-00065
"Project XYZ"
Name of Business

FOR EFI USE ONLY		
Date Received	Date Revised	Date Completed

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 attach the General Project Overview* * ***

1. PROJECT OVERVIEW

A. Site location decision date: 1st quarter of 2010

B. What is the total number of net new full-time equivalent Florida jobs to be created and/or retained by the project at the business unit? Jobs Created: 150 Jobs Retained: 0

C. Provide the job creation schedule to which you commit: (Please limit job creation to no less than ten jobs in the first year and the phases to a maximum of three consecutive years unless extraordinary circumstances warrant consideration of additional phases).

Phase	Number of net new full-time equivalent Florida jobs		Date by which jobs will be implemented
	Created	Retained	
I	120	120	12/31/2012
II	15	15	12/31/2013
III	15	15	12/31/2014
Total	**150**	**150**	

D. For the purposes of certification, agreement, and claim review, indicate the average wage to which you commit: $38,473

2. PROJECT NEEDS AND IMPACTS

A. Provide a quantitative measure of Florida's competitive disadvantage and identify the major source(s) of that disadvantage:
One of the principal investors has made several due diligence trips to the other possible locations and has met with top local officials. The competing locations are offering extremely attractive incentives, which include land and buildings at an extremely low cost, above and beyond the lower operating costs of the locations.

B. Indicate the type and amount of financial or other support to be provided by the local community for this project:
Miami-Dade Targeted Job Incentive Fund and possible local municipality contributions.

C. Specify the project needs that will be satisfied by the requested funds:
The requested funds would reduce the cost of operations to make Miami-Dade a more competitive alternate location to Panama or Brazil.

Quick Action Closing Fund
Attachment to the General Project Overview

D. Identify special impacts the facility is expected to stimulate in a particular business sector, the state or regional economy, and in state universities and community colleges:

Initially this project will create 150 new permanent jobs in the County. During the construction and refurbishment phase the contractor will have active employment of numerous sub contractors. Within 2 years, when the construction phase of the project is completed, we anticipate up to 3,000 subsequent jobs created by 500 condo owners (minimum of 6 employees /company). Further, the international trade shows scheduled for the facility will have a tremendous positive impact on the local hospitality industry. Each Trade Show will bring an average of 10-12,000 buyers to Miami-Dade County from North, Central, South America and the Caribbean, resulting in an estimated 363,000 visitor nights by year 6 and over $335 million generated locally over a 6-year period as a result of total visitor expenditures.

3. SIGNATURES

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

Address (if different)

Phone Number (if different)

Signature (Authorized Company Officer) REQUIRED — Date

Name and Title of Authorized Officer

4. KEY QUICK ACTION CLOSING FUND PROGRAM INFORMATION

- The Quick Action Closing Fund is a grant paid to a business upon achievement of pre-defined "payment criteria". Enterprise Florida will work with the company and OTTED to determine appropriate payment criteria for this project.
- Enterprise Florida will also work with the company and OTTED to determine "performance criteria", which are criteria that must be met in order for the company to retain the funds. If the performance criteria are not met, penalty sanctions may be imposed that include repayment of a portion or the entire Closing Fund award, with interest.
- Projects eligible for receipt of funds from the Quick Action Closing Fund shall:
  A. Be in an industry as referenced in s. 288.106 [Qualified Target Industry].
  B. Have a positive payback ratio of at least 5 to 1.
  C. Be an inducement to the project's location or expansion in the state.
  D. Pay an average annual wage of at least 125 percent of the areawide or statewide private sector average wage.
  E. Be supported by the local community in which the project is to be located.
- Quick Action Closing Fund: *Section 288.1088, Florida Statutes*

Application and Agreement for Targeted Jobs Incentive Fund (TJIF)

Confidential Project # 10-00065 "Project XYZ"

_____

Name of Business

(Note: if name of company is confidential at time of application, said company name shall be provided and appended to this Application and Agreement by _____.)

Important: This Application and Agreement for TJIF shall be in compliance with Miami-Dade County Board of County Commissioners Ordinance No. 00-98 as codified in the Code of Miami-Dade County, Chapter 2, Article LXXXVI, and as further modified by Ordinance No. 02-251, as may be amended.

The Beacon Council
80 S.W. 8th Street, Suite 2400
Miami, FL 33130
Phone: 305-579-1300
Fax: 305-579-7580
www.beaconcouncil.com

Section 1. Targeted Jobs Incentive Fund (TJIF) Background

1.1 The Targeted Jobs Incentive Fund is an initiative fashioned by The Beacon Council and Miami-Dade County and patterned after the State of Florida Qualified Target Industry Tax Refund Program (QTI). The program's intent is to attract relocating out-of-area businesses and encourage expansion of existing local companies by providing cash incentive awards. As with the QTI Program, a Company is required to create a certain number of jobs and must also generate enough new revenue to Miami-Dade County to fund its TJIF benefit. While the State's QTI program is limited to certain industries, including corporate headquarters relocation, the TJIF Program may also be utilized for the One Community One Goal (OCOG) industries, as well as the expansion and/or relocation of other operational components of a business (i.e. sales office, warehouse).

1.2 The TJIF is an inducement program available only to companies from outside the County (with the exception of Palm Beach, Broward, and Monroe Counties) wishing to relocate here, and to Miami-Dade companies which undertake a business expansion and which create jobs as a result of the local expansion. Nevertheless, a Palm Beach, Broward or Monroe County-located Company that is planning to relocate outside South Florida is eligible for this program. The Company must provide verifiable documentation supporting its consideration of other locales. Any business decisions, such as announcements, leasing of space or hiring of employees, made prior to the final TJIF approval will likely be grounds for disapproval unless waived by the Miami-Dade County Manager after a showing of good cause.

1.3 Although the TJIF is available to companies countywide, it is also used to encourage investment and the creation of jobs in Enterprise Zones, the Empowerment Zone and in Urban Targeted Areas by providing business with an additional award per job if the Company locates within these specified areas.

1.4 Another goal of the TJIF is to encourage companies to hire residents living in Enterprise Zones, the Empowerment Zone and Urban Targeted Areas. Companies hiring said residents will be eligible to receive an additional amount per new job created.

1.5 The TJIF program is strictly a performance-based incentive that is only paid out to the Company after it has met all of its job creation projections, capital investment commitments and must provide the incremental tax revenue necessary to fund the award.

Section 2. Criteria

2.1 The Targeted Jobs Incentive Fund (TJIF) is limited to the targeted industries as per the State of Florida QTI Program. In addition, the One Community One Goal (OCOG) target industries are also eligible, as are regional offices. They include, but are not limited to, the following:

a. Corporate Headquarters and Regional Offices;
b. Research and Development;
c. Chemicals and Allied Products;
d. Rubber and Miscellaneous Plasters;
e. Fabricated Metal Products;
f. Industrial Machinery and Equipment;
g. Electronic and Other Electric Equipment;
h. Transportation and Transportation Equipment;
i. Instruments and Related Products;
j. Miscellaneous Manufacturing;
k. Printing and Publishing;
l. Wholesale Distribution;
m. Business Services;
n. Security and Commodity Brokers;
o. Insurance Carriers;
p. Holding and other Investment Offices;
q. Non-Depository Credit Institutions;
r. Motion Pictures, Film and Entertainment, Sound Recording and Reproduction;
s. Communications;
t. Apparel and Other Textiles;
u. Lumber and Wood Products;
v. Furniture and Fixtures;
w. Paper and Allied Products;
x. Food Manufacturing;
y. Stone, Clay, and Glass Products;
z. Aviation;
aa. Biomedical;
bb. Financial Services;
cc. Computers and Information Technology;
dd. International Commerce;
ee. Telecommunications;
ff. Visitor and Tourism

2.2 The Company must create at least 10 new jobs. If the project is an expansion, the number of new jobs to be created must be the greater of a minimum of five new jobs or at least ten percent of the Company's work force at the time of application.

2.2 The County Commission, in recognition of its responsibility to set a community standard that permits full-time workers to live above the poverty line, enacted the Living Wage Ordinance, Section 2-8.9 Miami-Dade County Code. The County, through this ordinance sets an example by providing a living wage to County employees and requires living wages to be paid for County services provided by contractors and similarly by companies receiving incentives for job creation and capital investment through the TJIF program. http://www.miamidade.gov/dbd/library/Living_Wage_Brochure.pdf

2.3 The Company's countywide ad valorem property taxes, excluding debt service, and countywide portion of sale taxes paid must generate sufficient incremental tax revenue to the County in order to fund the award. Incremental revenue generated by the project shall be determined by utilizing an Economic Impact Model and analysis by both The Beacon Council and County staff. The project must exhibit a positive Return on Investment Incentive of at least 120%.

2.4 This Application and Agreement must be signed by the Company and Miami-Dade County stipulating the number of new jobs to be created, the projected amount of capital investment, the amount of the projected tax revenue and the time frame of when the project will be completed. Payment to the Company will only be made after it has achieved all economic benchmarks.

2.5 The TJIF is an inducement program that is only available to companies considering a relocation and/or expansion in Miami-Dade County and one or more other communities. The TJIF is utilized to induce "New to Market" companies to relocate to Miami-Dade County (not available for companies located within Palm Beach, Broward and Monroe Counties unless a Company is planning to relocate outside South Florida). Companies located in other Florida counties are eligible for TJIF for any net *new* jobs being created in Miami-Dade County. The Company must provide verifiable documentation supporting its consideration of other locales. Any business decisions, such as announcements, leasing of space or hiring of employees, made prior to the final TJIF approval will likely be grounds for disapproval.

Section 3. Program Funding

3.1 Incremental tax revenue generated by the companies locating or expanding within Miami-Dade County funds the program.

Section 4. Award Amounts Provided By Miami-Dade County

4.1 The total TJIF award is based on the number of new jobs created and the amount of countywide ad valorem property taxes, excluding debt service, and countywide portion of sales taxes paid per annual amounts addressed in the approved application/agreement. The TJIF award is tentatively ascertained, pending Board approval, during application processing by entering application information into the Economic Impact Model. Miami-Dade County will provide a qualifying Company up to ($9,000.00) per new job in TJIF incentives as follows:

The total award is based on the projected number of new jobs to be created and the amount of countywide ad valorem property taxes, excluding debt service, and countywide portion of sales taxes paid. The base award amount per new job created is up to $3,000 if the Company is located outside any of the following areas:

Empowerment Zone
Enterprise Zone
Target Urban Area
Brownfields
Community Development Block Grant areas

If the Company is located within any of the above areas an additional bonus award of up to $1,500 per new job created is available. Likewise, if the Company employs a resident of one of the above areas an additional bonus award of up to $1,500 per new job created is also available.

Up to $1,500 bonus for companies with a building or facility that qualifies as "green construction" and/or that incorporates alternative energy systems. Specially, a company can receive a bonus of up to $1,000 if the Company's building or facility qualifies as "green construction" and is certified through the Leadership in Energy and Environmental Design (LEED) Green Building Rating system by the Florida Green Building Council or by the U.S. Green Building Council; and an additional bonus of up to $500 if the Company's building or facility incorporates solar, thermal, photovoltaic, fuel cell, and/or co-generating energy generation. The alternative energy systems, with the exception of solar thermal, must be grid interconnected to the local utility to qualify.

Up to $1,500 bonus, if the company is in the business of Solar Thermal and Photovoltaic Manufacturing, Installation and Repair.

Consideration for award within a municipality or unincorporated Miami-Dade County will be evaluated on a case-by-case basis.

4.2 A capital investment TJIF award may be provided to a Company when the minimum number of New Jobs has been created and when new capital investment by and/or for the Company exceeds $3 million in taxable property value. For a period of up to six (6) years (or longer as may be determined by the Board), the Company may receive said capital investment TJIF awards in the amount of eighty percent (80%) of the amount of countywide ad valorem property taxes paid-in on the subject property and one hundred (100) percent of the amount of countywide ad valorem property taxes paid-in on the subject property if it is located in a Designated Priority Area. This award is not applicable to the ad valorem property taxes paid-in on the subject property's land value nor to any improvements in place prior to the project.

4.3 A Company may not receive award payments of more than twenty five percent (25%) of the total awards specified in the approved application/agreement in any fiscal year even if all the New Jobs are created in one (1) year. Further, a Company may not receive more than $1.5 million in awards in any single fiscal year, or more than $2.5 million in any single fiscal year if the project is located in a Designated Priority Area. A Company may not receive more than $5 million in award payments in all fiscal years, or more than $7.5 million (or higher amount as may be determined by the Board for inside or outside a Designated Priority Area) if the project is located in a Designated Priority Area. Further, the total award is capped by the lower of the above or the total of the applicable ad valorem property and sales taxes paid-in as a result of the project. Additionally, a Company cannot receive both a TJIF award and Enterprise Zone Tax Abatements unless the TJIF award is in excess of the Abatement; a Company cannot receive both the TJIF award on large capital investment taxes paid-in and the TJIF regular ad valorem property tax funded award; and, while a Company can receive both a tax refund under the State of Florida Qualified Target Industry Program and a TJIF award at the same time, it cannot receive more than an amount equal to what it has paid-in under the project at any time.

Section 5. Payment of Incentive

5.1 The TJIF is a performance based incentive program; therefore, verification of the new jobs created, capital investment made by the Company, and new revenue generated to Miami-Dade County must be verified by the County prior to any disbursement of funds to the Company. This procedure must be repeated each year that the Company submits a claim for the TJIF payment. The year that is applicable for consideration of taxes paid-in resulting in incremental tax revenue is April 1 through March 31. Company award claims must be submitted each year during the period of April 1 through May 15. Any award appropriation, if made by the Miami-Dade County Board of County Commissioners will be paid in the County fiscal year that begins on October 1 following the May 15 claims-submission deadline date.

5.2 The TJIF incentive is paid out beginning after the first year the new jobs are created. For instance, if a Company has projected creating 400 new jobs, 100 per year during a four-year period, the incentive will be paid for the first 100 jobs in the year after the jobs have been created. Disbursement shall be over four years even if all the new jobs are created in one year. Payment to the Company will only be made after it has achieved all economic benchmarks. A Company's incremental tax revenue paid to Miami-Dade County must be sufficient to fund the Company's award. In keeping with the State QTI program requirements, a Company receiving a cash incentive award under this TJIF program and also applying for and receiving Enterprise Zone tax abatements, must, in any given year, have its TJIF cash incentive award reduced by the amount of any such tax abatement granted.

Section 6. Application Process

6.1 Any Company that meets the criteria and objectives of the TJIF must submit this Application and Agreement to The Beacon Council for review. The Beacon Council will prepare an economic impact analysis for the project, based on the information provided by the Company.

6.2 The completed Application and Agreement is submitted to Miami-Dade County for verification and concurrence with the economic impact analysis provided by The Beacon Council. The analysis should reflect a Return On Incentive Investment (ROII) of at least 120% if the Company is not located in a Designated Priority Area, at least 110% if the Company is located in a Designated Priority Area, and at least 100% if the Company is located in a Designated Priority Area and the Board of County Commissioners finds such increase is in the public's best interest and approves said ROII when jointly recommended by The Beacon Council and the County Manager. The Beacon Council presents Company Application and Agreement along with its analysis and recommendation to Miami-Dade County.

Section 7. Review and Approval Process

7.1 Upon Application and Agreement evaluation by the County, staff will recommend approval or denial to the County Manager and prepare an agenda item for the next available Board of County Commissioners meeting where the TJIF incentive is considered for approval. The County Manager will recommend Application and Agreement approval or denial to the Board of County Commissioners. Per Miami-Dade County Ordinance No. 00-98 creating this program as amended by Ordinance No. 02-251, the Board of County Commissioners shall have no obligation to approve any Application and Agreement before it.

7.2 The Beacon Council staff and a Company representative (when requested) will attend the Board of County Commissioners meeting to be available to answer any questions related to the project and the TJIF.

7.3 If the Board of County Commissioners approves the Application and Agreement, the Company and the County Manager will execute said document(s). Pursuant to Florida Statutes, § 288.075 and § 288.1066, confidentiality will be protected for any information regarding a project's location and/or expansion evaluation of any site in the State of Florida. If confidentiality is requested, the Company name and identifying information shall be provided by the Company by the date indicated on the cover page of this Application and Agreement and shall be appended hereto. Upon said approval, as the applying Company you will be sent a letter by The Beacon Council stipulating the conditions of the approval.

For more information please call Stephen Beatus, Associate Executive Vice President, The Beacon Council, at 305-579-1343.

Section 8. Application and Agreement Instructions

8.1 Please carefully review all Application and Agreement materials.

8.2 Contact The Beacon Council at the below address to discuss your project and application before submitting a formal proposal.

8.3 Any information or documentation that cannot be supplied in the provided space should be placed in a notebook or other presentation format. The material should be indexed, tabbed or labeled with the number of the relevant question from the Application and Agreement form.

8.4 The completed and signed Application and Agreement must be filed with:

The Beacon Council
Attn: Stephen Beatus, Associate Executive Vice President
Targeted Jobs Incentive Fund (TJIF)
80 S.W. 8th Street, Suite 2400
Miami, Florida 33130
Phone: 305-579-1343
Fax: 305-579-7580

8.5 Important note: This Application and Agreement must be filed prior to making the decision to locate a new business in Miami-Dade County or to expand an existing Miami-Dade County business. However, an applying Company that has initiated such a business decision may, upon request and Beacon Council recommendation, be considered by the County Manager for preserving inducement. If the County Manager authorizes preserving inducement the applying company maintains TJIF program eligibility.

Section 9. Employer Identification

9.1 **Please note: The following form may not provide enough space for required answers. Please attach a separate page with tabs that refers to the question number. Please include supporting documentation or explanation with responses where appropriate.**

9.2 TARGETED JOBS INCENTIVE FUND (TJIF)

a) Name of TJIF Business: Project #10-00065; "Project XYZ"
Must be a business unit or reporting unit of a business that is registered with or will be registered with the Florida Department of Labor and Employment Security.

b) Mailing Address: _____

c) Primary Business contact -please include phone and fax numbers: _____

d) TJIF Business' federal employer identification number: Pending; in application process

e) TJIF Business' unemployment compensation identification number: Pending; in application process

f) TJIF Business' Florida sales tax registration number: Pending; in application process

g) List SIC codes of all activities of the TJIF business: 50, 51, 8741

h) Describe the TJIF business' primary business activities: The Trade Center will be custom designed and dedicated to facilitate market penetration strategies by Asian Companies into North and South America and the Caribbean. The facility will be comprised of permanent office spaces, distribution warehouse facilities and a trade center that will host dozens of International Trade Shows each year. Two key partners will be heading the operation. Personnel serving the facility will perform management and maintenance duties for the facility, as well as provide business development services for the trade shows that are targeted to international buyers.

i) You may request that your project information (including the information contained in this application) be confidential per F.S. 288.075, Confidentiality of Records.

X YES, we Request Confidentiality
_____ NO, we do not Request Confidentiality

9.3 a) Is the TJIF business 51% or more minority owned? _____ YES X NO

b) If YES, please explain: _____

c) Is the TJIF business certified as a Black Business Enterprise (BBE), Women Business Enterprise (WBE), Hispanic Business Enterprise (HBE), Community Small Business Enterprise (CSBE), Community Business Enterprise (CBE) and/or Disadvantaged Business Enterprise (DBE) pursuant to Miami-Dade County Code?
_____ YES X NO

9.4 a) Has the TJIF business ever been subjected to criminal or civil fines and penalties?
_____ YES X NO

Section 10. Project Identification / Information

10.1 Description of the type of business activity or product covered by the project:

a) Is the business unit a (please choose one):

X New business to Miami-Dade County
An expansion of an existing Miami-Dade County business

b) How many Miami-Dade County-located employees are there currently in the expanding business unit: 0

c) Full project description: The Trade Center will be custom designed and dedicated to facilitate market penetration strategies by Asian Companies into North and South America and the Caribbean. The facility will be comprised of permanent office spaces, distribution warehouse facilities and a trade center that will host dozens of International Trade Shows each year. Two key partners will be heading the operation. Personnel serving the facility will perform management and maintenance duties for the facility, as well as provide business development services for the trade shows that are targeted to international buyers.

10.2 Check the appropriate box and complete the line item:

Project's current location, if applicable: N/A

X Project's proposed location, if different from above: Both possible locations are located within an Enterprise Zone.

Miami-Dade County Commission District: TBD

10.3 Check the boxes that best define your project:

1		regional headquarters office	5		manufacturer
2		national headquarters office	6		office
3		world headquarters office	7	X	sales & marketing
4		Latin America headquarters office	8	X	warehouse / distribution

10.4 If the project is not a headquarters, or if it includes other target industries, indicate the major industry groups(s) and the four-digit SIC code of each target industry or industries included in this project:

Business Activities	2-digit SIC Code	4-digit SIC Code
Wholesale Trade-durable Goods	50	
Wholesale Trade-non-durable Goods	51	
Management Services		8741

10.5 Project employment and wages:

a) Existing jobs in Miami-Dade County 0

b) Total number of new jobs projected to be created by the project at the business indicated in item 9.2.a): 150

c) If new jobs are to be phased in, provide the date when each phase of employment will be fully implemented (please limit the job creation phases to three):

Phase	Total New Jobs	Date
I	120	2012
II	15	2013
III	15	2014

d) Annualized average wage (not including benefits) of all the new combined jobs created by the project at the business indicated in item 9.2.b): $ 38,473

e) Annualized average value of benefits associated with each new job created by the project at the business unit: $ 11,542

f) Square footage: EXISTING 980,000 NEW: Phase I- 1,475,000 Phase II- 1,000,000

10.6 a) Anticipated commencement date of project: Q1 2011

b) Anticipated timeframe when the project will be completed: Q1 2012

10.7 Amount of cash incentive award requested from Miami-Dade County $ 4,109,119 (This number includes the County's QTI portion of $180,000 plus the TJIF amount of $3,929,119.)

Section 11. Project Impact Information

11.1 Miami-Dade County Ordinance 00-98 as amended by Ordinance 02-251 requires that Miami-Dade County review and evaluate the application based on the following issues. Therefore, thorough and concise responses to the items below are very important.

11.2 **Incentive Rationale:**
Provide a statement indicating why the incentive award is needed to further the project. What role will the incentive award play in the decision of the applicant to locate or expand in Miami-Dade County? Indicate whether or not there are other communities competing for this project, and if so, which communities, and what incentives are being offered by these communities. Also, specifically address the role the incentive will play in creating Miami-Dade County jobs. This statement should include an analysis of the impact of any incentive awards granted on the viability of the project and the probability that the project will occur in Miami-Dade County if such incentive awards are granted to the applicant, taking into account the expected long-term commitment of the applicant to economic growth and employment in Miami-Dade County.

Without the approved tax refund, Miami-Dade County will not be able to compete with the Countries of Panama and Brazil. One of the principal investors has made several due diligence trips to the other possible locations and has met with top local officials. The competing locations are offering extremely attractive incentives, which include land and buildings at an extremely low cost, above and beyond the already lower operating costs of the locations.

11.3 **Project Impact:**
Provide a brief synopsis on the impacts the project is expected to stimulate in the community, the state or regional economy, focusing on economic conditions in the area, including the unemployment rate in the community where the project will be located.

Initially this project will create 150 new permanent jobs in the County. During the construction and refurbishment phase the contractor will have active employment of numerous sub contractors. Within 2 years, when the construction phase of the project is completed, we anticipate up to 3,000 subsequent jobs created by 500 business condo owners (minimum of 6 employees /company). Further, the international trade shows scheduled for the facility will have a tremendous positive impact on the local hospitality industry. Each Trade Show will bring an average of 10-12,000 buyers to Miami-Dade County from North, Central, South America and the Caribbean, resulting in an estimated 363,000 visitor nights by year 6 and over $335 million generated locally over a 6-year period as a result of total visitor expenditures.

11.4 **Environmental and Growth Management:**
Submit a brief review of the applicant's past activities in Miami-Dade County, Florida and in other states, particularly as they relate to environmental and growth management impacts and how these have been handled. Have any criminal or civil fines or penalties been assessed? Have any awards been recommended or received? (Basically, what kind of corporate citizen has the applicant been?)

One of the partners is a well-respected member of the community, who, through his companies, has created a substantial physical footprint both in Miami-Dade County and globally. The group that will facilitate bringing the manufacturing companies is a publicly traded company and is experienced in managing Trade Shows.

11.5 **Capital Investment:**

a) Describe the capital investment in real and personal property (examples: construction of new facility; remodeling of facility; upgrading, replacing or buying new equipment):

Purchase and remodeling of existing facility, purchase of permanent/removable show booths, purchase of office furniture/equipment, IT equipment, upgrade of electrical and A/C, purchase of merchandise Equipment, ex: fork lifts

b) List the amount and type (purchase of machinery/equipment, construction of buildings, etc.) of major capital investment to be made by the applicant in connection with this Miami-Dade County project:

Amount $ 104,000,000 1st year, 2ND year $120,000,000 for Construction/Renovations
Amount $_____ Manufacturing Equipment
Amount $6,000,000 Other Equipment
Amount $ 60,000,000 Building Purchase

11.6 **Indicate other incentive programs the Company will be applying for:**

X	Enterprise Zone Program	☐	Property Tax Abatement
☐	Refund of Impact Fees	☐	Sales Tax Refunds
☐	Jobs Tax Credit	☐	Transportation "Road Fund"
X	Qualified Target Industry	X	Quick Response Training
X	Other State of Florida Quick Action Closing Fund		

Section 12. Please initial below indicating your agreement:

12.1 _____ that Miami-Dade County may review and verify the financial and personnel records of the Company and/or perform on site visits to verify employment relating to the New Jobs, review said financial and personnel records, and ascertain whether the Company is in project compliance;

12.2 _____ that compliance with the terms and conditions of the approved application/agreement is a condition precedent for the receipt of any TJIF award in a fiscal year and that Company failure to comply with the terms and conditions of the approved application/agreement results in the loss of eligibility for receipt of TJIF awards and the revocation by the County Manager or the TJIF Committee of the certification of the Company as a TJIF business;

12.3 _____ that the payment of TJIF awards are conditioned on and subject to specific annual appropriations by the Board sufficient to pay amounts under the approved application/agreement;

12.4 _____ that Miami-Dade County shall be notified in writing of any development that impacts the implementation or operation of this Agreement or the project that this Agreement covers. Such developments will include, but not be limited to: commencement of and full implementation of the project; significant project delays; cancellation of the project; and all material changes of the project; and

12.5 _____ that the Company will maintain personnel and financial records related to jobs, wages, and taxes paid which are the subject of this Agreement and submit summary reports of said records to Miami-Dade County as part of each annual claims-submission. The Company will

retain said personnel and financial records for a period of three (3) years after payment of the last cash incentive award; and

12.6 _____ that the Company will pursue lease agreements or purchase agreements from "new-to-market companies," as defined in the accompanying memorandum, and will agree that at least 40 percent of the space available must be leased or sold to "new-to-market companies" prior to the first TJIF disbursement. The Company will also agree to a "good faith" effort to hire, to the maximum extent, qualified residents from Miami-Dade County.

THIS INFORMATION TO BE COMPLETED BY THE BEACON COUNCIL

Section 13. Projected New Revenue to Miami-Dade County

List the amount and type of projected taxes this project will provide in the form of new revenue to Miami-Dade County:

Amount $ 21,615		Sales Taxes	_____
Amount $ 19,954,241		Property Taxes	_____
Amount $_____		Other Taxes	_____(List)

Section 14. If Project will be locating or expanding in a targeted area

Enterprise Zone (either of the two)
- ☐ Unincorporated Miami-Dade County
- ☐ City of Florida City
- ☐ City of Hialeah
- ☐ City of Homestead
- ☐ City of Miami
- ☐ City of Miami Gardens
- ☐ City of North Miami
- ☐ City of Opa-locka
- ☐ City of Miami Beach
- ☐ Perrine-Cutler Ridge
- ☐ Satellite (Dolphin Stadium)

☐ Empowerment Zone
- ☐ Developable Site

☐ Target Urban Area (TUA)
- ☐ _____

☐ Community Development Block Grant area

☐ Brownfields

Section 15. Application Confirmation

15.1 Company Telephone Contact Number _____

15.2 Date Application Received _____

15.3 Date Application Completed/Finalized _____

15.4 Date Application presented to Miami-Dade County _____

Section 16. Maximum Award and Agreement End Date

(To be completed by The Beacon Council and/or Miami-Dade County.)

16.1 $ 3,929,119 : The maximum amount of TJIF cash incentive awards which the Company is eligible to receive on the project.

16.2

Maximum Award in Fiscal Year	Maximum Amount
FY 2013	$ 404,250
FY 2014	$ 704,974
FY 2015	$ 704,974
FY 2016	$ 704,974
FY 2017	$ 704,974
FY 2018	$ 704,974
FY	$
FY	$
FY	$
FY	$

16.3 The term of this Agreement shall commence upon full execution of this Agreement and continue through _____, unless terminated earlier in accordance with the Code of Miami-Dade County, Chapter 2, Article LXXXVI, and as further modified by Ordinance No. 02-251, as may be amended.

Section 17. Parties

The parties designate the following offices and addresses:

County:

Director, Office of Community and Economic Development
Miami-Dade County
701 N.W. 1st Court, 14th floor
Miami, FL 33136

Company:

_____

_____

Section 18. Termination

18.1 This Agreement may be terminated by Miami-Dade County upon failure of the Company to comply with any material term or condition of this Agreement or a decision by the Company not to proceed with the project. A termination will result in the loss of eligibility for receipt of all cash incentive awards previously approved and scheduled, but not paid, as well as the revocation of the certification as a TJIF business. The foregoing notwithstanding, in the event that Miami-Dade County fails to pay the Company a cash incentive award to which the Company is eligible under Agreement as a result of insufficient County funds or for any reason whatsoever, the Company shall have the right to terminate this Agreement and shall be entitled to retain any cash incentive award or credits previously paid or awarded to the Company by Miami-Dade County under this Agreement. Compliance with the terms and conditions of the Agreement is a condition precedent for receipt of cash incentive awards each year. The failure to comply with the terms and conditions of this Agreement shall result in the loss of eligibility for receipt of all cash incentive awards previously authorized pursuant to this section, and the revocation of the certification as a qualified applicant by the County Manager.

18.2 This Agreement may be terminated by Miami-Dade County if it finds that the Company has provided false or misleading information in any part of this Application and Agreement or if the Company attempts to meet any of its obligations under this TJIF Program through fraud, misrepresentation or material misstatement. If Miami-Dade County terminates this Agreement for breach of this Section 18.2, the Company shall within 90 days refund to the County all cash incentives awards paid to the Company as a result of the false information.

Section 19. Legal Requirements

19.1 This Agreement is executed and entered into in the State of Florida, and will be construed, performed and enforced in all respects in accordance with the laws and rules of the State of Florida. Each party will perform its obligations in accordance with the terms and conditions of this Agreement. Any and all litigation arising under this Agreement shall be brought in the appropriate court in Miami-Dade County, Florida. If any term or provision of the Agreement is found to be illegal and unenforceable, the remainder of the Agreement will remain in full force and effect and such term or provision will be deemed stricken.

IN WITNESS WHEREOF the Parties have caused this Agreement to be executed by their duly authorized representatives on this _____ day of _____, 2_____.

ATTEST: (SEAL)

By: _____
Print: _____
Title: _____

MIAMI-DADE COUNTY, FLORIDA

By: _____
Print: _____
Title: _____

Approved as to form and legal sufficiency:

By: _____
Assistant County Attorney

State of Florida)
County of Miami-Dade)

The foregoing instrument was acknowledged before me by _____, County Manager, and _____, Deputy Clerk, respectively, on behalf of Miami-Dade County, Florida, this _____ day of _____, _____.

Notary Public – State of Florida
Print Name: _____
Commission expires: _____

ATTEST: (SEAL)

By: _____
Print: _____
Title: _____

Company name: _____
_____

By: _____
Print: _____
Title: _____

State of Florida)
County of Miami-Dade)

The foregoing instrument was acknowledged before me by _____, _____(Title), on behalf of _____(Company), this _____ day of _____, _____.

Notary Public – State of Florida
Print Name: _____
Commission expires: _____