


Memorandum

MIAMI-DADE
COUNTY

Date: December 6, 2011

To: Honorable Chairman Joe A. Martinez
and Members, Board of County Commissioners

From: Carlos A. Gimenez
County Mayor 

Subject: Supplemental Report: Resolution Approving Qualified Target Industry Tax Refund
for BANAH International Group, Inc.

Supplement to
Agenda Item No. 8 (N) 5

This supplement provides additional information to the item approving a Qualified Target Industry Tax Refund for BANAH International Group, Inc. The item should be adopted with the below changes:

The document attached to this memo replaces page three (3) of the General Project Overview application submitted by The Beacon Council. Page three (3) of the application was updated in light of new information received from the company and to better describe the project in more detail. The below charts outline the revised information. The incentive amount does not change as a result of these amendments.

Current Page 3 of General Project Overview

| Business Unit Activities | NAICS Code | Project Function (total = 100%) | Annualized Wage (\$) |
|----------------------------------|------------|------------------------------------|-------------------------|
| Production – packing & warehouse | 561910 | 33% | \$42,000 |
| Sales | 423990 | 41% | \$100,000 |
| Administration | 561110 | 26% | \$80,000 |

Replacement Page 3 of General Project Overview

| Business Unit Activities | NAICS Code | Project Function (total = 100%) | Annualized Wage (\$) |
|----------------------------------|------------|------------------------------------|-------------------------|
| Production – packing & warehouse | 561910 | 33% | \$42,000 |
| International Headquarters | 551114 | 67% | \$90,000 |

In addition, the following scrivener errors should be corrected:

- The County's per job incentive amount referenced under the "Fiscal Impact/Funding Source" section of the Mayor's memorandum should read \$295 instead of \$292.
- The reference under the "Economic Impact Overview" section of the Mayor's memorandum should reference that the company is establishing its international headquarters instead of its internal headquarters.

It is recommended that the Board adopt this item as amended by this supplemental memorandum.


Deputy Mayor

GENERAL PROJECT OVERVIEW

Existing Florida business creating and / or retaining jobs³
 20 If an expansion, how many jobs are currently in the expanding business unit?

B. How many individuals are employed at all Florida locations? 20

C. Are any jobs being transferred from other Florida locations⁴?

Yes No If yes, how many jobs and from where? _____
 Why are these jobs moving and why is it justified in light of the statutory language governing the applicable incentive program(s)?

D. Give a full description of this project, including a company overview, the primary activities / functions of this business unit and project, and the reasons for contemplating an expansion in / relocation to Florida:

BANAH is a large sugar importer supplying the retail market. Due to high product demand, BANAH International has out grown their current facility and is looking to expand their business to a new location in Miami-Dade County. Sales have increased tremendously mainly because of the quality of BANAH's products. With currently two large contracts on hand, the company needs to increase personnel in order to meet all sales forecasted. An expansion to a larger facility is required and will include a new production unit (packing and warehouse) and will expand their current sales and administrative units. The new production unit will package various flavors of liquid sugar to be distributed in the national market, as well as packaging of imported granular sugars to supply the demands of their contractors.

E. In what Targeted Industry(ies) does the proposed project operate?⁵: International Headquarters
 Importer/Exporter-Manufacturer/Distributor

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

| Business Unit Activities | 5 Digit NAICS Code(s) | Project Function (total = 100%) | Annualized Wage (\$) |
|------------------------------------|-----------------------|---------------------------------|----------------------|
| Production – packing & warehousing | 561910 | 33% | \$42,000 |
| International Headquarters | 551114 | 67% | \$90,000 |
| | | | |

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

3325 NW 70th Avenue

Street Address

Miami FL 33122
City State Zip Code

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

2100 Coral Way

Street Address

Miami FL 33145
City State Zip Code

³ A QTI Tax Refund award cannot be granted for existing Florida jobs.

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.

⁵ Refer to the QTI Target Industry list.