

MEMORANDUM

Agenda Item No. 3(B)(1)


TO: Honorable Chairwoman Audrey M. Edmonson
and Members, Board of County Commissioners

DATE: December 17, 2019

FROM: Abigail Price-Williams
County Attorney

SUBJECT: Resolution recommending that Confidential Project Zuri be approved as a Qualified Target Industry Business pursuant to section 288.106, Florida Statutes; confirming that the commitments of local financial support necessary for Project Zuri exists; and providing that local support of up to \$600,000.00 from General Revenue funds will be available as local participation in the State of Florida Qualified Target Industry Tax Refund Program for Fiscal Years 2022-23 through 2027-28 inclusive, or over a period as determined by the State of Florida in its approval of Confidential Project Zuri

The accompanying resolution was prepared by the Regulatory and Economic Resources Department and placed on the agenda at the request of Prime Sponsor Commissioner Eileen Higgins.



Abigail Price-Williams
County Attorney

APW/cp

Memorandum



Date: December 17, 2019

To: Honorable Chairwoman Audrey M. Edmonson
and Members, Board of County Commissioners

From: Carlos A. Gimenez
Mayor

A handwritten signature in black ink, appearing to read "Carlos A. Gimenez", written over the printed name of the Mayor.

Subject: Resolution Recommending that Confidential Project Zuri be approved for a Qualified Target Industry Tax Refund

Recommendation

The Beacon Council, on behalf of Confidential Project Zuri, has submitted an application for economic development incentives from the State of Florida (State) and Miami-Dade County that require approval from the Board of County Commissioners (Board). It is recommended that the Board authorize Confidential Project Zuri to be recognized by the State as a Qualified Target Industry (QTI) business and entitled to the financial benefits afforded under the QTI Tax Refund Program. It is also recommended that the Board make available \$600,000.00 in matching funds from Countywide General Fund revenues.

Scope

Confidential Project Zuri is a custom computer programming services and data processing/hosting company seeking to establish its national headquarters in Miami-Dade County. The proposed location is confidential at this time however, the company is looking for a facility in Commission District 5, represented by Commissioner Eileen Higgins. When this project is fully operational, it will create 500 new full-time equivalent jobs, as defined in section 288.106, Florida Statutes.

Fiscal Impact/Funding Source

Confidential Project Zuri has applied for a total of \$3 million in QTI Tax Refund Program incentives, of which 80 percent (\$2.4 million) would be provided by the State and 20 percent (\$600,000.00) is the local match to be provided by Miami-Dade County. If the accompanying resolution is approved by the Board, Miami-Dade County is committed to provide up to \$600,000.00 in matching funds from Countywide General Fund revenues to be paid over a six-year period beginning in FY 2022-23.

Based on the capital investment of \$65 million in new real and tangible personal property taxes, the project will generate \$982,742.00 in Countywide General Fund ad valorem revenues, which results in a net positive fiscal impact of \$382,742.00 to the County. However, creating a net positive fiscal impact to the County's Countywide General Fund revenues is not a condition of the award.

Additionally, based on the job creation of 500 new jobs with an average salary of \$77,744.00, this project will generate \$229,370,139.00 in direct and indirect wages over the six-year period the project is eligible for the award. This project qualifies for the high-impact sector bonus of \$2,000.00 per new job and an additional \$1,000.00 per new job for the high wage bonus for wages at least 150 percent of the average wage in Miami-Dade County. Therefore, the incentive is based on an award of \$6,000.00 per new job for a total of \$3 million.

The County's 20 percent local match is required when the State determines that the 500 new jobs have been created and have met the average salary threshold required in the State's QTI Tax Refund Program. The disbursement schedule and the anticipated dates for job creation are subject to change at the discretion of the Florida Department of Economic Opportunity.

Track Record/Monitor

QTI funds awarded for job creation are provided on a matching basis upon the State invoicing Miami-Dade County for its 20 percent of the financial commitment for jobs created and verified by the State. The incentive amount is determined by the new jobs created and their annual salary. The State is responsible for verifying compliance with the terms of the award. Miami-Dade County's matching funds are distributed only if the applicant creates the 500 new jobs indicated in the accompanying QTI Tax Refund Program application and complies with all other conditions of the incentive program, including the 20 percent local residency requirement for new hires, pursuant to Resolution No. R-1175-16.

County staff requires access to the company's real estate and tangible personal property filings during the incentive period to monitor the fiscal impact to the Countywide General Fund from the QTI Tax Refund Program.

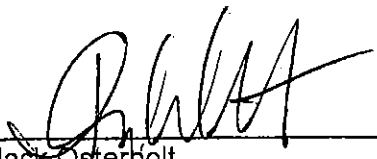
Background

This project plans to lease space and renovate a 100,000 square-foot facility to establish its national headquarters which will provide custom computer programming, data processing/hosting and software publishing services (North American Industry Classification System Code # 541511, #518210 and #511210). The company plans to commence construction during FY 2019. Alternative locations include Dallas and Austin, Texas and New York, New York.

Confidential Project Zuri would employ 500 new workers paying an average annualized salary of \$77,744.00, which is at least 150 percent of the average annual wage in Miami-Dade County and qualifies the company for the wage bonus. Due to the establishment of its national headquarters, the company also qualifies for the high-impact bonus in accordance with section 288.108 of the Florida Statutes. According to documents submitted by The Beacon Council, employee benefits associated with each newly created job will be \$29,543.00. The value of employee benefits is not a requirement of the tax refund agreement with the State or the County's local match.

Project details are summarized in the attached chart.

Attachment



Jack Osterholt
Deputy Mayor

Confidential Project Zuri	
APPLICANT:	Confidential Project Zuri
HEADQUARTERS LOCATION:	TBD
PROPOSED LOCATION IN MIAMI-DADE COUNTY:	District 5
OTHER LOCATIONS UNDER CONSIDERATION:	Dallas/Austin, Texas and New York, New York
DATE OF QTI/TJIF APPLICATIONS:	September 23, 2019
OVERALL BUSINESS ACTIVITY/MISSION:	National Headquarters
PROPOSED LOCAL BUSINESS ACTIVITY:	Computer Programming
PROPOSED CAPITAL INVESTMENT:	\$65,000,000.00 (Not a condition of the award)
TARGETED QUALIFIED INDUSTRY:	Technology
LOCATION IN DESIGNATED PRIORITY AREA?	No
NEW BUSINESS OR EXPANDING BUSINESS:	New
TOTAL NUMBER OF DIRECT JOBS TO BE CREATED/RETAINED:	500
EFFORT IN HIRING RESIDENTS IN LOCAL AREA:	unknown
ANNUALIZED AVERAGE WAGES FOR NEW JOBS:	\$77,744.00
ANNUAL EMPLOYEE BENEFIT PACKAGE:	\$29,543.00 (Not a condition of incentive award)
NUMBER OF INDIRECT JOBS TO BE CREATED:	Unknown
NUMBER OF YEARS TO CREATE NEW JOBS:	3
MAXIMUM TAX REFUND PER DIRECT JOBS:	\$6,000.00
MAXIMUM INCENTIVE AWARD APPLIED FOR:	\$3,000,000.00
PROJECTED INCREMENTAL COUNTY TAX REVENUE:	\$982,742.00
COUNTY'S MAXIMUM 20% QUALIFIED TARGET INDUSTRY AWARD:	\$600,000.00
STATE'S MAXIMUM 80% QUALIFIED TARGET INDUSTRY AWARD CONTRIBUTION:	\$2,400,000.00
TYPE OF FUNDS REQUESTED IN APPLICATION:	Countywide General Fund Revenues
COMMENTS: summary sheet prepared by RER from information and data provided by the Beacon Council.	



MIAMI-DADE
**BEACON
COUNCIL**
The Official Economic
Development Partnership

September 23, 2019

Mr. Jack Osterholt
Deputy Mayor
Miami-Dade County
111 NW 1st Street, Suite 2910
Miami, FL 33128

Re: Confidential Project: Zuri

Dear Mr. Osterholt:

Enclosed you will find the QTI application for Confidential Project: Zuri. Confidential Project: Zuri is the establishment of a national headquarters of one of the leading platforms using big data, artificial intelligence, cyber and blockchain technologies to solve for data overload and fragmentation in the market. The project will create 500 direct new jobs with an average annualized salary of \$77,744 (150% of the Average Annual Miami-Dade Wage) and will make a new capital investment of \$65,000,000 over a 3-year period. Alternate locations are Austin and Dallas, Texas and New York, New York.

We are referring this application to your office for review and preparation of a resolution to the Miami-Dade Board of County Commissioners requesting a maximum of \$600,000, representing Miami-Dade's 20% QTI portion, to be paid over a period of 6 years. This represents an award of \$6,000 per new job created which includes the High Impact bonus for HQ operations and the 150% wage bonus.

Attached is the project briefing book as well as the economic impact analysis prepared by the Miami-Dade Beacon Council's Research Department.

We are requesting that the application be placed on the next possible BCC agenda.

We look forward to working together for the benefit of the economic development of Miami-Dade County. If you have any questions, please contact me at (305) 579-1300 or jkohnstamm@beacouncil.com.

Sincerely,

James Kohnstamm
Executive Vice President
Economic Development

Enclosures



ENTERPRISEFLORIDA.COM



Governor Ron DeSantis,
Chairman

Jamal Sowell,
Florida Secretary of Commerce
President & CEO

September 19, 2019

Christine Johnson
Vice President, Innovation
Miami Dade Beacon Council
80 SW 8th Street, Suite #2400
Miami, Florida 33130

ORLANDO
800 North Magnolia Avenue
Suite 1100
Orlando, Florida 32809
T: 407-956-5600

MIAMI
201 Alhambra Circle
Suite 610
Coral Gables, Florida 33134
T: 305-408-3860

Dear Ms. Johnson,

Enterprise Florida Inc. (EFI) supports the Confidential Project Zuri QTI application recommending \$6,000 per new job that includes \$1,000 per new job bonus for wages at least 150% of the average Miami Dade County wage (\$77,744) and \$2,000 per new job high impact bonus for headquarter jobs.

TALLAHASSEE
101 North Monroe Street
Suite 1000
Tallahassee, Florida 32301
T: 850-298-8820

Please do not hesitate to reach out to me if I can be of any further assistance.

Sincerely,

Paul Mitchell
Vice President, Business Development

Florida

Qualified Target Industry Tax Refund

(QTI)

Confidential Project: Zuri

September
2019

Prepared by the Miami-Dade Beacon Council

Executive Summary for Confidential Project: Zuri

Background

Confidential Project: Zuri is one of the leading platforms using big data, artificial intelligence, cyber and blockchain technologies to solve for data overload and fragmentation in the market.

Project Zuri's location in Miami-Dade County will be its national headquarters, home to its technical talent, sales, customer service and senior team. The project will create 500 direct new jobs with an average annualized salary of \$77,744 (150% of the Average Annual Miami Dade Wage) and will make a new capital investment of \$65,000,000 over a 3-year period. Their targeted location in Miami-Dade County is District 5 (Commissioner Higgins). Alternate locations include Austin, Dallas, and New York.

Based on the projected capital investment of \$65,000,000, Confidential Project: Zuri will generate \$3,687,200 in new Miami-Dade County Property Taxes over a six-year period, which includes a build out of a data center. Of the investment, \$2,704,300 represents new tax generation that will be committed to Miami-Dade County Public Schools, Libraries, the Fire Department, etc. The balance of \$982,742 in new Miami-Dade County Property Taxes will be committed to the Miami-Dade County General Fund.

Based on the projected job creation of 500 new jobs with an average salary of \$77,744 in 3- years, Confidential Project: Zuri will generate \$229,370,139 in direct and indirect wages over a six-year period.

Recommendation

The enclosed QTI application package requests a maximum of \$600,000 (20% of total incentive) to be paid by the County over a period of 6-years. This includes a \$1,000 per new job wage bonus for wages at least 150% of the average Miami Dade County wage and a \$2,000 per new job high impact bonus for headquarter jobs.

Miami-Dade County's \$600,000 contribution to the can be derived from the Miami-Dade County General Fund, resulting in total cost-benefit ratio of 1:1.64.

This is a performance-based incentive. No funds will be provided to the Company until they meet all program and job creation requirements. The incentive that is provided is not a cash grant; it is an after-the fact, performance-based refund.

INCENTIVE PROPOSAL SUMMARY

Confidential Project: Zuri

Project Summary:	
Project Name:	Confidential Project: Zuri
New Jobs	500
Average Salary	\$77,744
New Capital Investment	\$65,000,000
New Square Footage	100,000
QTI Breakdown:	
Miami-Dade County Incremental Tax Revenue	\$982,742
QTI Miami-Dade County Match (20%)	\$600,000
Net Revenue Benefit to Miami-Dade	\$382,742
Total Cost-Benefit Ratio	1:1.64

INCENTIVE PROPOSAL CHECKLIST

Project Zuri

1. Enterprise Zone:	No:
2. Number of New Jobs Projected:	500
3. Average Salary per Job:	\$77,744
4. New Capital Investment:	\$65,000,000
5. New Square Footage:	100,000
6. Per Job Incentive:	\$6,000

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

500 New Jobs Over 3 Years

TOTAL QTI TAX REFUND

1. State of Florida Portion (80%)	\$2,400,000
2. Miami-Dade County Match (20%)	\$600,000
Total QTI Tax Refund Proposal	\$3,000,000

RETURN ON INCENTIVE INVESTMENT (ROI)

1. Miami-Dade County Incremental General Tax Revenue*	\$982,742	
2. Total Miami-Dade County (20%) QTI Match	\$600,000	\$100,000
3. Miami-Dade County Net Revenue Benefit	\$382,742	
Total ROI Gain/Loss/Breakeven	1: 1.64	

* See Economic Impact Model

SUMMARY OF ECONOMIC IMPACT

Project Zuri

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	500
Indirect Employment	200
Total Employment Gain	700

Income from Wages

Direct Employment	\$191,141,783
Indirect Employment	\$38,228,357
Total Income Gain	\$229,370,139

Revenue to Miami-Dade County

Total Property Taxes	\$982,742
Total Local Sales Taxes	\$0
Total Tax Revenue Gain	\$982,742
Total Miami-Dade County (20%) QTI Match	\$600,000
Miami-Dade County Net Revenue Benefit	\$382,742

THE BEACON COUNCIL ECONOMIC IMPACT MODEL

Project Zuri

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	TOTAL
EMPLOYMENT							
Total Direct Jobs	54	180	500	500	500	500	
Indirect Employment	22	72	200	200	200	200	
TOTAL EMPLOYMENT	76	252	700	700	700	700	
INCOME (\$1,000)							
WAGES & SALARY							
Total Direct Wages	\$4,195.2	\$14,413.7	\$41,239.3	\$42,476.5	\$43,750.8	\$45,063.3	\$191,141.8
Total Indirect Wages	\$839.6	\$2,882.7	\$8,247.9	\$8,495.9	\$8,750.2	\$9,012.7	\$38,228.4
TOTAL WAGES & SALARIES	\$5,037.8	\$17,296.5	\$49,487.2	\$50,971.8	\$52,500.9	\$54,076.0	\$229,370.1
TOTAL INCOME	\$5,037.8	\$17,296.5	\$49,487.2	\$50,971.8	\$52,500.9	\$54,076.0	\$229,370.1
INCREMENTAL PROPERTY TAXES (\$1,000)							
Building & Equipment Taxes							
TOTAL PROPERTY TAXES	\$799.4	\$701.2	\$624.2	\$564.0	\$517.2	\$481.1	\$3,687.2
MIAMI-DADE PROPERTY TAXES	\$213.1	\$186.9	\$166.4	\$150.8	\$137.9	\$128.2	\$982.7
SALES TAXES (\$1,000)							
Available Income	\$5,037.8	\$17,296.5	\$49,487.2	\$50,971.8	\$52,500.9	\$54,076.0	\$229,370.1
Less Federal Income Tax	\$4,030.2	\$13,837.2	\$39,599.7	\$40,777.4	\$42,000.7	\$43,260.8	\$183,496.1
Less Hou's, Ins, Prop Tax	\$3,022.7	\$10,377.9	\$29,692.3	\$30,583.1	\$31,600.6	\$32,445.8	\$137,622.1
Less Savings, Life Insur.	\$2,720.4	\$9,340.1	\$26,723.1	\$27,524.8	\$28,350.5	\$29,201.0	\$123,859.9
Less Food, Drugs, Other Non-Tax	\$2,040.3	\$7,005.1	\$20,042.3	\$20,643.6	\$21,262.9	\$21,900.8	\$92,894.9
Avail. Income For Sales Tax	\$2,040.3	\$7,005.1	\$20,042.3	\$20,643.6	\$21,262.9	\$21,900.8	\$92,894.9
State Sales Tax Realized	\$122.4	\$420.3	\$1,202.5	\$1,238.6	\$1,275.8	\$1,314.0	\$5,573.7
Local Sales Tax Realized	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
TOTAL SALES TAXES (\$1,000)	\$122.4	\$420.3	\$1,202.5	\$1,238.6	\$1,275.8	\$1,314.0	\$5,573.7
TOTAL MIAMI-DADE PROPERTY & SALES TAXES (\$1,000)	\$213.1	\$186.9	\$166.4	\$150.8	\$137.9	\$128.2	\$982.7
TOTAL PROPERTY & SALES TAXES (\$1,000)	\$921.8	\$1,121.5	\$1,826.7	\$1,802.6	\$1,793.0	\$1,795.2	\$9,260.9

THE BEACON COUNCIL ECONOMIC IMPACT MODEL - ASSUMPTIONS

Project Zurl

Employment Assumptions

New Direct Permanent Jobs

Year 1	54
Year 2	180
Year 3	500
Year 4	500
Year 5	500
Year 6	500

Incremental Multiplier 0.40
 * For every 100 direct jobs, 40 indirect jobs will be created. Total multiplier effect is 1.40.

Annual Income Assumptions

Yearly Salary, Direct Permanent Job	\$77,744
Indirect Job Salary	\$38,872

Capital Investment

Total Cap. Inv.

Y1 Value	\$45,654,906
Y2 Value	\$40,045,892
Y3 Value	\$35,647,323
Y4 Value	\$32,211,072
Y5 Value	\$29,540,064
Y6 Value	\$27,477,774

Inflation 103%

Property/Real Estate Taxes

Mill Rate, Less Dade's Revenue	0.01264
Miami-Dade's Revenue Mill Rate	0.00467
Miami-Dade's Total Mill Rate	0.01751
Assessment Value of Real Property (81.6%)	0.816

Realty Prop. Equip.

Y1	\$17,136,000	\$28,516,906
Y2	\$17,393,040	\$22,652,852
Y3	\$17,653,936	\$17,993,387
Y4	\$17,918,745	\$14,292,327
Y5	\$18,187,526	\$11,352,539
Y6	\$18,460,339	\$9,017,435

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	0.00%
Total Sales Tax	6.00%

Investment	\$21,000,000	\$44,000,000
Depreciated		\$35,904,000

Equipment Depreciation 0.20569

13

**QUALIFIED TARGET INDUSTRY LOCAL JOBS
COMMITMENT**

This Qualified Target Industry Local Jobs Commitment (the "Commitment") is made this _____ day of _____, 2019 ("Effective Date"), by :
_____, a _____, the address of which is _____ ("Business"); and given as a material inducement to Miami-Dade County, a political subdivision of the State of Florida the address of which is 111 NW First Street, Miami, Florida 33128, Attn: Deputy Mayor ("County").

WITNESSETH

WHEREAS, the County approved Resolution R-1175-16 set forth policy requiring QTI businesses to fill not less than 20 percent on the jobs created on a project with residents of Miami-Dade County ("local residency requirement") as a condition of the Miami-Dade County Board of County Commissioners adopting a resolution recommending that the project be approved as a Qualified Target Industry business; and

WHEREAS, the Board finds that attracting, retaining and providing favorable conditions for the growth of target industries provides high quality employment opportunities for residents of this county and enhances the county's economic foundations; and

WHEREAS, the State requires an applicant requesting certification as a qualified target industry business to include with its application, among other things, a resolution adopted by the board of county commissioners of the county in which the project will be located that recommends that the target industry business be approved as a qualified target industry business exist ("Resolution of Support"); and

WHEREAS, such board of county commissioners may condition its support and recommendation; and

WHEREAS, the State also requires funding from local sources, public or private, ("Local Financial Support") to be paid to the Economic Development Trust Fund equal to 20 percent of the annual tax refund for a qualified target industry business; and

WHEREAS, in each application of a business seeking to be certified as a qualified target industry business, the Board has provided the Local Financial Support from Miami-Dade County's General Fund revenue; and

WHEREAS, although Miami-Dade County has provided the Local Financial Support, there has been no guarantee or requirement that the business would hire or employ any residents of Miami-Dade County; and

WHEREAS, it is in the best interest of Miami-Dade County and its residents to ensure that residents of Miami-Dade County have the opportunity to be employed in the high wage jobs created by the qualified target industry businesses, especially when Miami-Dade County funds are being used to finance 20 percent of the tax refunds to those businesses through the Local Financial Support.

NOW THEREFORE, effective as of the Effective Date, and for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Business agrees as follows:

1. Recitals: The foregoing recitals are true and correct and are incorporated into this Agreement;
2. Business shall ensure that twenty (20) percent of new hires created on the Project (as that term is defined and set forth in the Business' application to the State of Florida for the qualified industry business tax refund) are residents of Miami-Dade County;
3. Business shall allow County staff to conduct annual site visits, and such other site visits as the County deems necessary, to ensure compliance with local residency requirement.
4. Business shall, upon request of County, provide County with such documentation as requested by County to evidence that the Business is in compliance with the requirement that twenty percent of new hires are County residents. Any such documentation requested by the County shall be provided to the County not more than five business days after the request is made.
5. Business understands and agrees that County shall have no obligation to pay the Local Financial Support until such time as the Business has met the local residency requirement contained herein and proven such compliance to the satisfaction of County.
6. Business understands and agrees that in the event County is required by the State of Florida to pay the Local Financial Support before the Business has complied with the local residency requirement contained herein or notwithstanding Business' failure to comply with the local residency requirement, Business shall refund directly to County all amounts expended by County for the Local Financial Support within ten business days of the County making such payment to the State of Florida.
7. Business understands and agrees that in the event Business fails to comply with the local residency requirement and provide documentation or such other proof satisfactory to County to evidence such compliance, Business shall pay to the County, within ten business days of demand an amount equal to the total Local Financial Support contained and set forth in the Resolution of Support for the Business, without regard to whether the County has actually paid such amounts.
8. Business acknowledges and agrees that the representations, warranties, covenants and agreements contained in this Commitment constitute a material inducement to the County to adopt the Resolution of Support and provide the Local Financial Support and that without the

Local Jobs Commitment contained herein the County would not adopt the Resolution of Support and provided the Local Financial Support. Business further acknowledges and agrees that without the County's Resolution of Support and the Local Financial Support, Business would not be eligible to receive any tax refund as set forth in Florida Statutes Chapter 288, including not only the twenty percent Local Financial Support, but the eighty percent funded by the State of Florida.

9. Successors and Assigns: This Commitment shall bind Business and its legal representatives, successors and assigns.

10. Attorneys' Fees: In the event of any litigation concerning the enforcement of this Commitment, the prevailing party shall be entitled to recover its reasonable attorneys' fees and costs, through the appellate level, from the non-prevailing party.

WAIVER OF JURY TRIAL: BUSINESS WAIVES ITS RIGHT TO TRIAL BY JURY IN ANY ACTION, WHETHER ARISING IN CONTRACT OR TORT, BY STATUTE OR OTHERWISE, IN ANY WAY RELATED TO THIS THIS COMMITMENT. THIS PROVISION IS A MATERIAL INDUCEMENT FOR COUNTY'S RESOLUTION OF SUPPORT AND LOCAL FINANCIAL SUPPORT

IN WITNESS WHEREOF, the Business has executed this Agreement, as of the day and year first written above.

BUSINESS:

_____, a

By: _____

Name: _____

Title: _____

APPLICATION*
Private Companies

1. SIGNATURE

The undersigned person hereby affirms that he or she has been duly authorized and empowered to verify, execute and deliver this Application, that he or she will read this Application (including all attachments hereto) and he or she has knowledge of all of the facts stated herein, and that this Application, and all information submitted in connection herewith, shall be complete and accurate and shall contain no misstatements, misrepresentations, or omissions of material facts, to the best of his or her knowledge and belief.

Signature

Date

Name

Title

Company

2. BUSINESS INFORMATION

A. Legal name of the Applicant:

B. Please provide contact information for the primary contact at the Applicant:

Name

Title

Telephone No.

Email Address

Street Address

City

State

Zip Code

Country

C. Name of Ultimate Parent Company (if applicable):

City

State/Province

Country

* For an explanation of certain capitalized terms used in this Application, please see Appendix 1.

Applicant and the Ultimate Parent Company (if applicable), and any person or entity that Controls the Applicant. Attach additional sheets if necessary.

Name First, Middle Initial, Last	Title or Position ²	Percent of Ownership if Greater than 50% ³

- D. Applicant's Federal Employer Identification Number:
(Please complete either the substitute W-9 Form at the end of this application or attach a completed IRS Form W-9.)
- E. Applicant's Reemployment Assistance Number (Formerly Unemployment #) n/a
- F. Applicant's Florida Sales Tax Registration Number (if applicable): n/a
- G. Last day of Applicant's fiscal year (e.g., December 31, September 30, etc.): May 31
- H. Total number of employees (on a Full-Time Equivalent Job Basis) who are currently employed by the Ultimate Parent Company and its Subsidiaries (including the Applicant) in Florida: 3
- I. Total number of employees (on a Full-Time Equivalent Job Basis) who are currently employed by the Ultimate Parent Company and its Subsidiaries (including the Applicant) worldwide: 12
- J. What type of legal entity is the applicant?
- C-Corporation S-Corporation
 Limited Liability Company Partnership
- K. Is it presently anticipated that the Applicant will have corporate income tax liability in Florida?⁴

¹ If not applicable, write "N/A".
² For example, chief executive officer, director, stockholders that directly or indirectly own more than 50% of the capital stock or other equity interests of the Applicant or the Ultimate Parent Company, etc.
³ This should only be included if the individual directly or indirectly owns more than 50% of the capital stock or other equity interests of the Applicant or the Ultimate Parent Company.
⁴ In most cases, limited liability companies, S corporations, and partnerships will not have corporate income tax liability.

18

Yes No

L. Is the applicant a small business (i.e., is the aggregate net worth of the Applicant, the Ultimate Parent Company and its Subsidiaries (other than the Applicant) less than \$5,000,000 or does the Applicant have a Small Business Administration 8(a) certification)?

Yes No

3. PROJECT OVERVIEW

A. Which of the following best describes the Applicant:

- New business to Florida
 Existing Florida business creating and/or retaining jobs⁵

B. How many employees of the Applicant, the Ultimate Parent Company and its Subsidiaries (other than the Applicant) will be transferred from other Florida locations in connection with the Project (on a Full-Time Equivalent Job Basis), please indicate the number of employees being transferred and from which Florida county? 0

C. Please describe the Project, including the specific business activity(ies) and functions of the Project:

Project Zuri solves the pervasive problem of data overload and data fragmentation with the help of Big Data, Artificial Intelligence, Cyber and Blockchain.

Project Zuri analyzes more data to provide each user with less information – only that which is highly relevant and useful in helping to make better informed decisions more quickly and achieve their goals and objectives. The increased velocity of data and relevance of insights, which in turn accelerates and improves decision making, preserves the most finite of resources: Time.

D. What is the anticipated commencement date of the Project? 2021

E. Break down of the Project's primary business activity(ies)/job functions and the corresponding wages:

Applicant's Activities	6 Digit NAICS Code(s)	Project Function (total = 100%)	Average Annualized Wage (\$)
Custom Computer Programming Services	541511	40%	\$77,744
Data Processing, Hosting, and Related Services	518210	40%	\$77,744
Applications software, computer, packaged (Software publishers)	511210	20%	\$77,744

⁵ A QTI Tax Refund award cannot be granted for existing Florida jobs.

F. Please provide the address of the proposed permanent location of the Project:

Street Address

City Miami

State FL

Zip Code 33130

G. Will the Project be located in a current or proposed Brownfield Area? TBD – researching locations

Yes No

If Yes, does the proposed site have a Brownfield Site Rehabilitation Agreement in place or are you pursuing one?

Yes No If yes, identify the site number?

Will the Project be located in a designated Rural Area of Opportunity?

Yes No If yes, which area?

Will the Project be located in an Urban area?⁶

Yes No If yes, describe?

H. Which of the following best describes the location of the Project:

- Regional headquarters If it is a regional headquarters, what region?
- National headquarters
- International headquarters
- Not applicable

I. Please provide an estimate of the percentage of goods or services from the Project that will be sold or delivered to customers outside of Florida:

90% Explain, if necessary: Project Zuri is a global business that will service corporate and individual customers worldwide. Our primary product is data, which lacks the barriers faced by companies offering traditional, physical products. We anticipate Florida to be a key market for our US-based operations, hence, are projecting a number as high as 10% revenues to come from this jurisdiction.

4. JOB AND WAGE OVERVIEW

- A. How many new-to-Florida Full-Time Equivalent Jobs are projected to be created 500 as part of the Project?
- B. If the Applicant operates in Florida, how many of the Applicant's Full-Time Equivalent Jobs in Florida that would have otherwise moved to another state are n/a projected to be retained as part of the Project?
- C. What is the projected annualized average wage (excluding benefits) of the retained Full-Time Equivalent Jobs in Florida listed in Section 4(B) above (if any)?⁷ \$n/a

⁶ An Urban area may include a Community Redevelopment Area (CRA), Urban Job Tax Credit eligible area, Federal Empowerment Zone, and an Urban Revitalization Area.

⁷ All cash payments to the employees (other than reimbursements of business expenses) should be included.

- D. What is the projected annualized average wage (excluding benefits) of the new Full-Time Equivalent Jobs Florida jobs created as part of the Project? **\$77,744.00**
- E. What is the projected annualized average cost to the Applicant of benefits for each Full-Time Equivalent Job created and retained as part of the Project? **\$29,543.00**
- F. Please list the benefits that are included in the above calculation (e.g., health insurance, matching 401(k) contributions, etc.)? **Health insurance, retirement and savings program and paid leave**
- G. Does the applicant contract with a third-party company to provide payroll services? Yes No

5. CAPITAL INVESTMENT OVERVIEW

- A. Describe the capital investment in connection with the Project in real and personal property (Examples: construction of new facility; remodeling of facility; upgrading, replacing, or buying new equipment.):

Project Zuri will initially lease office space while we build out our Miami team and presence. This will require the remodeling of and building out the facilities to fulfill our operational needs. We are budgeting for the purchase of new equipment in year one, with supplemental additions in subsequent years. In year three, we project to expand with a local data center – which will require intensive capital investment. At that time, we also will explore purchasing our own building to accommodate the 500+ employees.

- B. Identify whether the Project will be located in a/an:
- Leased space with renovations or build out
 - Newly constructed building(s) on newly acquired land
 - Newly constructed building(s) on previously acquired land
 - Newly acquired existing building(s) with renovations
 - Addition to previously acquired existing building(s)
 - Other (please describe in 5A above)

- C. List the projected capital investment to be made in Florida in connection with the Project (by type and year): in millions

Calendar Year :	2020	2021	2022			Total
Land or Building Purchase	\$	\$	\$	\$	\$	\$
Construction / Renovations	\$2	\$3	\$16	\$	\$	\$21
Manufacturing Equipment	\$	\$	\$	\$	\$	\$
R&D Equipment	\$4	\$6	\$12	\$	\$	\$22
Other Equipment (computer equipment, office furniture, etc.)	\$4	\$6	\$12	\$	\$	\$22
Total Capital Investment	\$10	\$15	\$40	\$	\$	\$65

⁸ All cash payments to the employees (other than reimbursements of business expenses) should be included.

D. List the projected capital investment to be made outside of Florida, for equipment that will be located at the Project location in connection with the Project (by type and year) in millions

Calendar Year :	2020	2021	2022			Total
Manufacturing Equipment	\$	\$	\$	\$	\$	\$
R&D Equipment	\$5	\$7.5	\$20	\$	\$	\$32.5
Other Equipment (computer equipment, office furniture, etc)	\$	\$	\$	\$	\$	\$
Total Capital Investment	\$5	\$7.5	\$20	\$	\$	\$32.5

E. What is the estimated square footage of the new or expanded facility? At the end of year three, we anticipate requiring a 100,000 sf facility. This is based on our estimates of requiring approximately 200 sf per 500 employees

6. COMPETITIVE LANDSCAPE

- A. What role will the incentive(s) play in the Applicant's decision to locate the Project in Florida?
The Incentive package is one of our most important determining factors in the National Headquarters. We have narrowed down our list of contenders significantly and will wait until the final packages are presented to make our decision.
- B. What other states or countries (including the cities) is the Applicant considering for the Project?
Dallas and Austin, Texas; New York, New York
- C. What advantages or incentives offered by these locations does the Applicant consider important in its decision?
Total tax credits, coordination among government and private incentives, consideration for future incentives if later targets achieved
- D. What advantages or disadvantages offered by the proposed Florida location does the Applicant consider important in its decision?
Access to talent, transportation within city and to/from city, tax incentives, and community's appetite for innovation
- E. Indicate any additional internal or external competitive issues impacting the Applicant's decision regarding the Project's location? n/a

7. DISCLOSURE

- A. In the past 10 years, has (1) the Applicant, the Ultimate Parent Company or any of its Subsidiaries, (2) any Principal Executive Officer of the Applicant or the Ultimate Parent Company or (3) any entity that any Principal Executive Officer of the Applicant or the Ultimate Parent Company Controls or Controlled been convicted of or pled guilty or nolo contendere ("no contest") in a domestic, foreign or military court to any Felony or Misdemeanor involving fraud, false statements or omissions, wrongful taking of property, bribery, perjury, forgery or a conspiracy to commit any of these offenses?

If yes,
Yes No explain?

22

- B. Is (1) the Applicant, the Ultimate Parent Company or any of its Subsidiaries, or (2) any Principal Executive Officer of the Applicant or the Ultimate Parent Company or (3) any entity that any Principal Executive Officer of the Applicant or the Ultimate Parent Company Controls (a) the subject of a pending criminal prosecution or governmental enforcement action in any jurisdiction; (b) to the best of the Applicant's knowledge after due inquiry, the subject of any criminal, civil, or regulatory investigation by any law enforcement authority in the State of Florida, or any regulatory body in the State of Florida; or (c) subject to any unsatisfied tax liens in Florida or judgment liens in any jurisdiction in the U.S.?

If yes,

Yes No explain?

- C. In the past 5 years, has (1) the Applicant, the Ultimate Parent Company or any of its Subsidiaries, (2) any Principal Executive Officer of the Applicant or the Ultimate Parent Company or (3) any entity that any Principal Executive Officer of the Applicant or the Ultimate Parent Company Controls or Controlled (a) been named as a DEFENDANT in any civil litigation or arbitration in any jurisdiction, (b) had an application for license, or a license or its equivalent, to practice any profession or occupation denied, suspended or revoked in any jurisdiction, or (c) been subject to a bankruptcy or insolvency petition in any jurisdiction?

If yes,

Yes No explain?

8. CONFIDENTIALITY

In accordance with Section 288.075 of the Florida Statutes, the Applicant may request that Enterprise Florida, Inc. and the Department of Economic Opportunity maintain the confidentiality of all information regarding the Project (including information contained in this application) for the lesser of a 12 month period after the date of this application (which may be extended for an additional 12 months upon request), 6 months after the issuance of the final project order approving the project or until the information is otherwise disclosed.

Please indicate whether the Applicant is requesting confidential treatment of the Project in accordance with Section 288.075 of the Florida Statutes. (Does not apply to SDST sales tax exemption applicants.)

Yes No

PLEASE BE SURE TO ATTACH THE PROPER INCENTIVE ATTACHMENT SHEET(S)

APPENDIX 1

EXPLANATION OF TERMS

The following terms used in this Application have the meanings set forth below:

AFFILIATE — An entity that is controlled, directly or indirectly, by the ultimate parent entity of such person.

APPLICANT — The entity(ies) that will satisfy all job creation and capital investment requirements under the incentive agreement with the Department and which are applying on or amending this Application.

BROWNFIELD Site with a Brownfield Site Rehabilitation Agreement — Has the meaning ascribed to such term in Section 288.107 of the Florida Statutes.

CONTROL — The power, directly or indirectly, to direct the management or policies of a company, whether through ownership of securities, by contract, or otherwise. Any person or entity that (i) is a director, general partner or officer exercising executive responsibility (or having similar status or functions); (ii) directly or indirectly has the right to vote 50% or more of a class of voting security or has the power to sell or direct the sale of 50% or more of a class of voting securities; or (iii) in the case of a partnership, has the right to receive upon dissolution, or has contributed, 50% or more of the capital, is presumed to control that company.

DEPARTMENT — The Department of Economic Opportunity.

FELONY — For jurisdictions that do not differentiate between a felony and a misdemeanor, a felony is an offense punishable by a sentence of at least one year imprisonment and/or a fine of at least \$1,000. The term also includes a general court martial.

FOUND — Includes adverse final actions, including consent decrees in which the respondent has neither admitted nor denied the findings, but does not include agreements, deficiency letters, examination reports, memoranda of understanding, letters of caution, admonishments, and similar informal resolutions of matters.

FULL-TIME EQUIVALENT JOB — One employee or two or more employees (without duplication) who perform at least 35 hours of paid work per week.

JOBS — Has the meaning ascribed to such term in Section 288.106 of the Florida Statutes.

MISDEMEANOR — For jurisdictions that do not differentiate between a felony and a misdemeanor, a misdemeanor is an offense punishable by a sentence of less than one year imprisonment and/or a fine of less than \$1,000. The term also includes a special court martial.

NAICS — Those classifications contained in the North American Industry Classification System, as published in 2012 by the Office of Management and Budget, Executive Office of the President, and updated from time to time.

ORDER — A written directive issued pursuant to statutory authority and procedures, including orders of denial, suspension, or revocation; does not include special stipulations, undertakings or agreements relating to payments, limitations on activity or other restrictions unless they are included in an order.

PRINCIPAL EXECUTIVE OFFICER — With respect to any entity, such entity's chief executive officer, chief financial officer, chief operations officer or any person who performs similar functions regardless of title.

PROJECT — Has the meaning ascribed to such term in Section 288.106 of the Florida Statutes.

RURAL AREA OF OPPORTUNITY — Has the meaning ascribed to such term in Section 288.0656 of the Florida Statutes.

SUBSIDIARY — An entity that is directly or indirectly controlled by the Applicant or the Ultimate Parent.

ULTIMATE PARENT — An entity that directly or indirectly controls the Applicant, which is not directly or indirectly controlled by any other entity.

Qualified Target Industry Tax Refund Attachment to the General Project Overview

Name of Business

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

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 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? 500

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	54	12/31/2021
II	126	12/31/2022
III	320	12/31/2023
Total	500	

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

- \$ _____, which is at least 115% of the average wage in _____.
- \$77,744.00, which is at least 150% of the average wage in Miami Dade County.
- \$ _____, 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:
Miami Dade County

B. Indicate the date(s) the QTI support resolution(s) is / are anticipated to be passed by the local government:
Q4 2019

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.

25

Qualified Target Industry Tax Refund Attachment to the General Project Overview

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**

September 12, 2019

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. Additional per job bonuses may be available; however, the QTI award may not exceed five times the local financial support paid by the community.
 - \$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%.
 - \$2,000 per job if the business falls within a designated high impact sector OR if the business increases exports of its goods through a seaport or airport in the state by at least 10 percent in value or tonnage in each year of receiving a QTI refund.
 - \$2,500 per job if the project locates in a designated Brownfield area (Brownfield Bonus).
 - \$1,000 per job if the local financial support is equal to the base QTI award.
- 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. Similarly, if the average wage falls below the wage committed to in 1C, 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 Florida jobs must be maintained for the duration of the QTI agreement.
 - The average wage commitment should include wages paid for only the net new to Florida jobs, as shown on the unit's UCT-6 form. The applicant will be required to establish a tracking mechanism to distinguish between existing versus new jobs and employees filling those jobs. Contact Enterprise Florida for more information.
- QTI eligible jobs are those that are physically located within the State of Florida and located at the facility listed as the proposed location address in question 2G of the General Project Overview or subsequent QTI contract with the State of Florida. If any jobs will not be physically located at the proposed location address, contact Enterprise Florida to discuss the situation. Jobs that are paid out of the proposed location address facility but are not located at that facility or in the State of Florida are not considered net new jobs for QTI purposes.
- 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.

26



MEMORANDUM
(Revised)

TO: Honorable Chairwoman Audrey M. Edmonson
and Members, Board of County Commissioners

DATE: December 17, 2019

FROM: Abigail Price-Williams
County Attorney

SUBJECT: Agenda Item No. 3(B)(1)

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
- Statement of social equity required
- Ordinance creating a new board requires detailed County Mayor's report for public hearing
- No committee review
- Applicable legislation requires more than a majority vote (i.e., 2/3's present ____, 2/3 membership ____, 3/5's ____, unanimous ____, CDMP 7 vote requirement per 2-116.1(3)(h) or (4)(c) ____, CDMP 2/3 vote requirement per 2-116.1(3)(h) or (4)(c) ____, or CDMP 9 vote requirement per 2-116.1(4)(c)(2) ____) to approve
- 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. 3(B)(1)
12-17-19

RESOLUTION NO. _____

RESOLUTION RECOMMENDING THAT CONFIDENTIAL PROJECT ZURI BE APPROVED AS A QUALIFIED TARGET INDUSTRY BUSINESS PURSUANT TO SECTION 288.106, FLORIDA STATUTES; CONFIRMING THAT THE COMMITMENTS OF LOCAL FINANCIAL SUPPORT NECESSARY FOR PROJECT ZURI EXISTS; AND PROVIDING THAT LOCAL SUPPORT OF UP TO \$600,000.00 FROM GENERAL REVENUE FUNDS WILL BE AVAILABLE AS LOCAL PARTICIPATION IN THE STATE OF FLORIDA QUALIFIED TARGET INDUSTRY TAX REFUND PROGRAM FOR FISCAL YEARS 2022-23 THROUGH 2027-28 INCLUSIVE, OR OVER A PERIOD AS DETERMINED BY THE STATE OF FLORIDA IN ITS APPROVAL OF CONFIDENTIAL PROJECT ZURI

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

WHEREAS, the Beacon Council has submitted an application for economic development incentives from the State of Florida (“State”) and Miami-Dade County on behalf of Confidential Project Zuri to be recognized by the State as a Qualified Target Industry business and entitled to the financial benefits afforded under the Qualified Target Industry Tax Refund Program (“QTI”); and

WHEREAS, Confidential Project Zuri has committed to create 500 full-time equivalent jobs, as defined in section 288.106, Florida Statutes, in Miami-Dade County by December 31, 2023 with an average salary of \$77,744.00 which is at least 150 percent of Miami-Dade County’s average wage; and

WHEREAS, the County approved Resolution No. R-1175-16 requiring 20 percent of the jobs created on a project to be residents of Miami-Dade County as a condition of the Board adopting this resolution; and

WHEREAS, Confidential Project Zuri has executed the Qualified Target Industry Local Jobs Commitment agreeing that 20 percent of its new hires are local residents of the County; and

WHEREAS, the tax refunds provided under the Florida Qualified Target Industry Tax Refund Program to Confidential Project Zuri may be prorated by the State of Florida pursuant to the terms of the General Project Overview in the event that Confidential Project Zuri creates fewer than 500 full-time equivalents jobs; and

WHEREAS, the County wishes to monitor the economic and fiscal impacts of the Qualified Target Industry Tax Refund Program in Miami-Dade County,

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF MIAMI-DADE COUNTY, FLORIDA, that:

Section 1. This Board recommends that Confidential Project Zuri be approved as a Qualified Target Industry (“QTI”) business pursuant to section 288.106, Florida Statutes, which created the Qualified Target Industry Tax Refund Program (“QTI Program”).

Section 2. The necessary commitment of local financial support for Confidential Project Zuri as required under section 288.106, Florida Statutes, exists in an amount not to exceed \$600,000.00 from Miami-Dade County’s Countywide general funds and this local financial support will be available in the following increments:

Fiscal Year – 2022-23	\$100,000.00
Fiscal Year – 2023-24	\$100,000.00
Fiscal Year – 2024-25	\$100,000.00
Fiscal Year – 2025-26	\$100,000.00
Fiscal Year – 2026-27	\$100,000.00
Fiscal Year – 2027-28	<u>\$100,000.00</u>
	\$600,000.00

or payable over a time period and at annual amounts as determined by the State of Florida in its approval of Confidential Project Zuri’s application, as long as the \$600,000.00 is not exceeded with the provision that any tax abatement granted to Confidential Project Zuri under section 196.1995, Florida Statutes, reduces any QTI tax refund by the amount of any such abatement granted, in compliance with section 288.106(6)(d), Florida Statutes; and the County’s funds will be paid to the Florida Economic Development Trust Fund with the stipulation that these funds are intended to represent the “local financial support” required by section 288.106, Florida Statutes, for Confidential Project Zuri in compliance with the QTI Program.

The necessary commitment of the local financial support shall be contingent upon Confidential Project Zuri maintaining the jobs during the life of the incentive, demonstrating that 20 percent of new hires are local residents of the County, ensuring that its hiring practices aspire to be consistent with and reflect the diversity of the Miami-Dade County community, and providing the County with access to tax information and documents necessary to monitor economic and fiscal impacts of the designation of Confidential Project Zuri as a QTI business.

The anticipated dates for the job creation and disbursement of the incentive awards are subject to change at the discretion of the Florida Department of Economic Opportunity. However, the County’s 20 percent local match will not exceed \$600,000.00.

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:

- | | |
|--------------------------------|----------------------|
| Audrey M. Edmonson, Chairwoman | |
| Rebeca Sosa, Vice Chairwoman | |
| Esteban L. Bovo, Jr. | Daniella Levine Cava |
| Jose "Pepe" Diaz | Sally A. Heyman |
| Eileen Higgins | Barbara J. Jordan |
| Joe A. Martinez | Jean Monestime |
| Dennis C. Moss | Sen. Javier D. Souto |
| Xavier L. Suarez | |

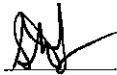
The Chairperson thereupon declared this resolution duly passed and adopted this 17th day of December, 2019. This resolution shall become effective upon the earlier of (1) 10 days after the date of its adoption unless vetoed by the County Mayor, and if vetoed, shall become effective only upon an override by this Board, or (2) approval by the County Mayor of this resolution and the filing of this approval with the Clerk of the Board.

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

HARVEY RUVIN, CLERK

By: _____
Deputy Clerk

Approved by County Attorney as
to form and legal sufficiency.



Shannon D. Summerset-Williams