

# MEMORANDUM

Agenda Item No. 3(B)(6)

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

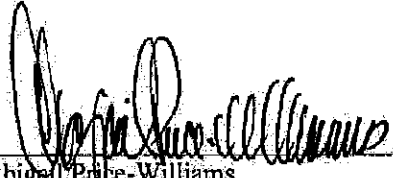
**DATE:** May 5, 2020

**FROM:** Abigail Price-Williams  
County Attorney

**SUBJECT:** Resolution approving Confidential Project Cook as a Targeted Jobs Incentive Fund Program business pursuant to Chapter 2, Article LXXXVI of the Code of Miami-Dade County, Florida; confirming that the commitment of incentive awards for Confidential Project Cook exists; providing an appropriation of up to \$491,000.00 from Countywide General Fund Revenues for Fiscal years 2021-22 through 2030-31; authorizing the County Mayor to make non-substantive modifications or to modify the job creation and disbursement dates timeline, and to execute all contracts, agreements and amendments, and providing for an effective date

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

  
Abigail Price-Williams  
County Attorney

APW/lmp

**Date:** May 5, 2020

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

**From:** Carlos A. Gimenez   
Mayor

**Subject:** Resolution Approving Targeted Jobs Incentive Fund Tax Refund for Confidential Project Cook

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## **Recommendation**

The Beacon Council, on behalf of Confidential Project Cook, has submitted an application for economic development incentives under the County's Targeted Jobs Incentive Fund (TJIF) Program as codified in, Article LXXXVI of the Miami-Dade County Code. It is recommended that the Board of County Commissioners (Board) approve the request for Confidential Project Cook to participate in the TJIF Program. It is also recommended that the Board make available \$491,000.00 in TJIF assistance from Countywide General Fund Revenues.

## **Scope**

Confidential Project Cook is a food distribution/manufacturing company proposing to develop a new facility in Miami-Dade County. The proposed location is confidential at this time however, the company is looking for a facility in Commission District 1, which is represented by Commissioner Barbara J. Jordan. The company is committing to create 140 new full-time equivalent jobs, as defined in section 288.106, Florida Statutes. The jobs will have a positive Countywide impact through indirect employment and an economic multiplier effect.

## **Fiscal Impact/Funding Source**

Based on a total capital investment of \$25,000,000.00 as stated in the attached application, Confidential Project Cook is projected to generate \$910,303.00, over a ten-year period, in incremental property tax revenues to the Countywide General Fund. As a result, the business is eligible to receive \$491,000.00 in TJIF assistance, to be paid over a ten-year period. This amount includes the job creation bonus of \$75,000.00 to be disbursed in the 10<sup>th</sup> year of the award. For every 50 jobs created, an additional .15 percent of the total capital investment will be added to the surplus job bonus. The business has also applied for a Qualified Target Industry Refund (QTI) incentive award, (which is being considered by the Board as a separate agenda item), in the amount of \$420,000.00, of which \$336,000.00 would be provided by the State and \$84,000.00, which is the local match, will be provided by the County. If approved, the County will provide a total of \$575,000.00 in economic incentives to this business. The Beacon Council projects that the County will realize a positive fiscal impact of \$335,303.00 over the 10-year period of the TJIF award.

The actual disbursement of the TJIF Program award is contingent upon verifying creation of the new jobs and the capital investment appearing on the tax roll. The TJIF Program award may equal up to 2.140 percent of the total real property capital investment and 1.440 percent of the tangible personal property capital investment to remain in compliance with the TJIF Program. Disbursements of the TJIF Program award is capped to not exceed the amount of incremental Countywide General Fund revenues the County generates by the capital investment.

## **Track Record/Monitor**

The TJIF Program specifies that a Board approved TJIF Program project must create at least 10 new jobs, retain those jobs in accordance with the program's criteria, and make a significant capital investment to

Honorable Chairwoman Audrey M. Edmonson  
and Members, Board of County Commissioners  
Page No. 2

receive the incentive. Confidential Project Cook is promising to make a capital investment of \$25,000,000.00 and create 140 new jobs.

Upon the company's request for incentive payment, staff from the Research and Planning Section for the Department of Regulatory and Economic Resources will verify that it has met the required number of new jobs created, at the required wage rate and in accordance with the TJIF Program agreement. Staff will also confirm that the ad valorem and/or the tangible personal property taxes are sufficient to cover the TJIF Program payment

**Background**

Confidential Project Cook is planning to construct and build out a food distribution/manufacturing warehouse facility consisting of 150,000 square feet (North American Industry Classification System Code #541614 and #493110). The company plans to commence construction in FY 2020. Alternative locations include Texas, Tennessee, and New York.

As a condition of the TJIF award, Confidential Project Cook agrees that the 140 new workers hired will have an average annual salary of \$59,603.00 (excluding benefits). Employee benefits associated with each newly created job will be \$8,785.00. The value of employee benefits is not a requirement of the TJIF Program.

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 so long as they remain consistent with the TJIF Program.

The attached documents relating to the application of the incentive have been prepared by The Beacon Council and reviewed by the Department of Regulatory and Economic Resources.

Attachment



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Jack Osterholt  
Deputy Mayor

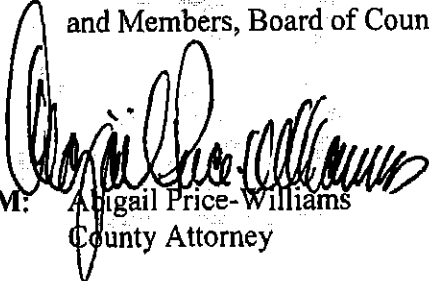
<b>CONFIDENTIAL PROJECT COOK SUMMARY SHEET</b>	
<b>APPLICANT:</b>	Project Cook
<b>HEADQUARTERS LOCATION:</b>	Miami-Dade County
<b>PROPOSED LOCATION IN MIAMI-DADE COUNTY:</b>	District 1
<b>OTHER LOCATIONS UNDER CONSIDERATION:</b>	Texas, Tennessee and New York
<b>DATE OF QTI/TJIF APPLICATIONS:</b>	November 12, 2019
<b>OVERALL BUSINESS ACTIVITY/MISSION:</b>	Warehouse/Manufacturing
<b>PROPOSED LOCAL BUSINESS ACTIVITY:</b>	Food Distribution
<b>PROPOSED CAPITAL INVESTMENT:</b>	\$25,000,000.00 (Not a condition of the award)
<b>TARGETED QTI/TJIF INDUSTRIES:</b>	Manufacturing
<b>PROPOSED LOCATION IN DESIGNATED PRIORITY AREA:</b>	Yes
<b>NEW BUSINESS OR EXPANDING BUSINESS:</b>	New
<b>TOTAL NUMBER OF DIRECT JOBS TO BE CREATED/RETAINED:</b>	140
<b>EFFORT IN HIRING RESIDENTS IN LOCAL AREA:</b>	Unknown
<b>ESTIMATED ANNUALIZED AVERAGE WAGES FOR NEW JOBS:</b>	\$59,603.00
<b>ANNUAL EMPLOYEE BENEFIT PACKAGE:</b>	\$8,785.00 (Not a condition of the incentive)
<b>NUMBER OF INDIRECT JOBS TO BE CREATED:</b>	56
<b>NUMBER OF YEARS TO CREATE NEW JOBS:</b>	3
<b>MAXIMUM INCENTIVE PER DIRECT JOB CREATED/RETAINED</b>	\$3,507.00
<b>MAXIMUM INCENTIVE AWARD APPLIED FOR:</b>	\$491,000.00
<b>PROJECTED INCREMENTAL COUNTY TAX REVENUE:</b>	\$910,303.00
<b>TYPE OF FUNDS REQUESTED IN APPLICATION:</b>	Countywide General Fund Revenues
<b>COMMENTS:</b> Information and data in this summary sheet provided The Beacon Council.	



**MEMORANDUM**  
(Revised)

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

**DATE:** May 5, 2020

  
FROM: Abigail Price-Williams  
County Attorney

**SUBJECT:** Agenda Item No. 3(B)(6)

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)(6)  
5-5-20

RESOLUTION NO. \_\_\_\_\_

RESOLUTION APPROVING CONFIDENTIAL PROJECT COOK AS A TARGETED JOBS INCENTIVE FUND PROGRAM BUSINESS PURSUANT TO CHAPTER 2, ARTICLE LXXXVI OF THE CODE OF MIAMI-DADE COUNTY, FLORIDA; CONFIRMING THAT THE COMMITMENT OF INCENTIVE AWARDS FOR CONFIDENTIAL PROJECT COOK EXISTS; PROVIDING AN APPROPRIATION OF UP TO \$491,000.00 FROM COUNTYWIDE GENERAL FUND REVENUES FOR FISCAL YEARS 2021-22 THROUGH 2030-31; AUTHORIZING THE COUNTY MAYOR OR COUNTY MAYOR'S DESIGNEE TO MAKE NON-SUBSTANTIVE MODIFICATIONS OR TO MODIFY THE JOB CREATION AND DISBURSEMENT DATES TIMELINE, 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 and Targeted Jobs Incentive Fund ("TJIF") Confidential Project Cook's Application and Agreement for Targeted Jobs Incentive Fund, copies of which are incorporated herein by reference; and

**WHEREAS**, this Board finds Confidential Project Cook qualifies as a target industry business under Chapter 2, Article LXXXVI of the Code of Miami-Dade County, Florida ("TJIF Ordinance"),

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

**Section 1.** Adopts and ratifies the matters set forth the foregoing recitals.

**Section 2.** 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 foundations.

**Section 3.** Authorizes the County Mayor or County Mayor's designee to execute the Application and Agreement for TJIF between Miami-Dade County and Confidential Project Cook, as a TJIF program business pursuant to the TJIF Ordinance, in substantially the form attached hereto and incorporated herein by reference.

**Section 4.** Further authorizes the County Mayor or County Mayor's designee to make non-substantive modifications, including modifications to the job creation and disbursement dates timeline, and to execute all contracts, agreements, and amendments necessary to further the purposes set forth in this resolution.

**Section 5.** Finds that the commitment of incentive awards for Confidential Project Cook exists in an amount not to exceed \$491,000.00, from Countywide General Fund revenues, and is conditioned on and subject to specific annual appropriations by the Board in the following increments:

Fiscal Year 2021-22 -	\$41,600.00
Fiscal Year 2022-23 -	\$41,600.00
Fiscal Year 2023-24 -	\$41,600.00
Fiscal Year 2024-25 -	\$41,600.00
Fiscal Year 2025-26 -	\$41,600.00
Fiscal Year 2026-27 -	\$41,600.00
Fiscal Year 2027-28 -	\$41,600.00
Fiscal Year 2028-29 -	\$41,600.00
Fiscal Year 2029-30 -	\$41,600.00
Fiscal Year 2030-31 -	<b><u>\$116,600.00 (Job Creation Bonus)</u></b>
<b>TOTAL</b>	<b><u>\$491,000.00</u></b>

with the provision that any tax abatement granted to Confidential Project Cook under section 196.1995, Florida Statutes, reduces any TJIF incentive award granted by the amount of any such

tax abatement granted, and will be paid to Confidential Project Cook with the stipulation Confidential Project Cook is in compliance with the TJIF program as set forth in the TJIF Ordinance, including, but not limited to, the requirement that at least 140 jobs be created. In no event shall this resolution operate to obligate the County to make disbursements to Confidential Project Cook in an amount that contradicts or violates the program requirements as set forth in the TJIF Ordinance.

**Section 6.** Requires that the commitment of incentive awards shall be contingent on Confidential Project Cook maintaining the jobs during the life of the incentive and ensuring that its hiring practices are consistent with and reflect the diversity of the Miami-Dade County community. Confidential Project Cook also agrees to a “good faith” effort to hire, to the maximum extent, 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:

Audrey M. Edmonson, Chairwoman

Rebeca Sosa, Vice Chairwoman

Esteban L. Bovo, Jr.

Jose “Pepe” Diaz

Eileen Higgins

Joe A. Martinez

Dennis C. Moss

Xavier L. Suarez

Daniella Levine Cava

Sally A. Heyman

Barbara J. Jordan

Jean Monestime

Sen. Javier D. Souto



The Chairperson thereupon declared this resolution duly passed and adopted this 5<sup>th</sup> day of May, 2020. 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



November 12, 2019

**Reactivated: March 13, 2020**

Mr. Jack Osterholt  
Deputy Mayor  
Miami-Dade County  
Stephen P. Clark Center  
111 NW 1<sup>st</sup> Street, Suite 2910  
Miami, FL 33128

RE: Confidential Project: Cook

Dear Mr. Osterholt:

Attached please find the applications for Confidential Project: Cook to Miami-Dade County's Targeted Jobs Incentive Fund (TJIF) and the State of Florida's Qualified Targeted Incentive (QTI). Confidential Project: Cook is a new construction of a 150,000 Sq. Ft. warehouse distribution and manufacturing facility.

The project will create 140 direct new jobs with an average annualized salary of \$59,603 over a 3-year period with a capital investment of \$25,000,000 in Unincorporated Miami-Dade County. Alternate location options include Texas, Tennessee, and 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 combined maximum award of \$575,000. The QTI award of \$84,000 represents Miami-Dade County's 20% portion and is to be paid over 6 years. The TJIF award of \$491,000 is to be paid over a period of 10 years. Attached is the project briefing book as well as the economic impact analysis prepared by The Beacon Council's Research Department.

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

Thank you,

A handwritten signature in black ink, appearing to read 'James Kohnstamm'.

James Kohnstamm  
Executive Vice President  
Economic Development

Enclosures

Copy: Leland Salomon

**Miami-Dade County  
Targeted Jobs Incentive  
Fund  
(TJIF & QTI)**

**Project Cook**

**November 2019**

**Prepared by Miami-Dade Beacon Council**

## **Executive Summary for Project Cook**

### **Background**

Project: Cook is a new construction of a 150,000 Sq. Ft. warehouse distribution and manufacturing facility. The project will create 140 direct new jobs with an average annualized salary of \$59,603 over a 3-year period with a capital investment of \$25,000,000. Alternate location options include Texas, Tennessee, and New York.

The proposed development of 150,000 square foot warehouse distribution and manufacturing facility will be located in Unincorporated Miami-Dade County (Jordan/Dist.1) where the company expects to positively impact the community and surrounding communities by creating new jobs in distribution and warehousing.

Based on the capital investment of \$25,000,000 in new real property and personal property, Confidential Project: Cook will generate \$910,303 in new Miami-Dade County General Fund Taxes over a ten-year period.

### **Recommendation**

The enclosed combined TJIF & QTI application package requests a maximum of \$575,000 to be paid by the County. The resulting net revenue benefit is 1:1.85

**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.**

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### **Explanation**

Both the County portion of the QTI and the TJIF use the general fund as the primary source of revenue to pay out the incentives. The calculations for each of the incentives is done independently through an impact model (the QTI is calculated first, then the TJIF). When combining the two incentives for a project, the local QTI amount needs to be subtracted from the TJIF amount in order for it not to be used twice. In the case of Project Cook this means the following:

- The local portion of the QTI is \$84,000
- The TJIF is \$491,000 (this includes the subtraction of the \$84,000 local portion of the QTI to avoid double dipping)
- The total revenue generated by Project Cook for the use of the TJIF is \$910,303
- When the TJIF incentive amount of \$491,000 is subtracted from the TJIF revenue of \$910,303, the net revenue to the County is \$419,303
- This net revenue would have a ROI of 1:1.85

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## **INCENTIVE PROPOSAL SUMMARY**

# Project Cook

<b>Project Summary:</b>	
Project Name	Project: Cook
New Jobs	140
Average Salary	\$59,603
New Capital Investment	\$25,000,000
New Square Footage	150,000
<b>Incentive Breakdown:</b>	
Miami-Dade County Incremental Tax Revenue	\$910,303
Local Portion of QTI	\$84,000
Total TJIF Award	\$491,000
Total TJIF + QTI (20%)	\$575,000
Net Revenue Benefit to Miami-Dade:	\$419,303
Total Cost-Benefit Ratio	1:1.85

**INCENTIVE PROPOSAL CHECKLIST**

**Project Cook Distribution Center**

1. Enterprise Zone:	No
2. Number of New Jobs Projected:	140
3. Average Salary per Job:	\$59,603
4. New Capital Investment:	\$25,000,000
5. New Square Footage:	150,000
6. Per Job Incentive:	\$3,000

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

**140** New Jobs Over **3** Years

**TOTAL QTI TAX REFUND**

1. State of Florida Portion (80%)	\$336,000
2. Miami-Dade County Match (20%)	\$84,000
 Total QTI Tax Refund Proposal	 \$420,000

**RETURN ON INCENTIVE INVESTMENT (ROI)**

1. Miami-Dade County Incremental General Tax Revenue*	\$529,529	
2. Total Miami-Dade County (20%) QTI Match	\$84,000	\$14,000
3. Miami-Dade County Net Revenue Benefit	\$445,529	
Total ROI Gain/Loss/Breakeven	1: 6.30	
 1. Miami-Dade County Total Property Tax Revenue	 \$1,986,769	
2. Total Miami-Dade County (20%) QTI Match	\$84,000	\$14,000
3. Miami-Dade County Total Net Revenue Benefit	\$1,902,769	
Total ROI Gain/Loss/Breakeven	1: 23.65	

\* See Economic Impact Model

**SUMMARY OF ECONOMIC IMPACT**

**Project Cook Distribution Center**

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	140
Indirect Employment	56
<b>Total Employment Gain</b>	<b>196</b>

***Income from Wages***

Direct Employment	\$45,243,289
Indirect Employment	\$9,048,658
<b>Total Income Gain</b>	<b>\$54,291,947</b>

***Revenue to Miami-Dade County***

<b>Total Property Taxes</b>	<b>\$529,529</b>
<b>Total Local Sales Taxes</b>	<b>\$0</b>
<b>Total Tax Revenue Gain</b>	<b>\$529,529</b>
<b>Total Miami-Dade County (20%) QTI Match</b>	<b>\$84,000</b>
<b>Miami-Dade County Net Revenue Benefit</b>	<b>\$445,529</b>

THE BEACON COUNCIL ECONOMIC IMPACT MODEL

Project Cook Distribution Center

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	TOTAL
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**EMPLOYMENT**

Total Direct Jobs	45	90	140	140	140	140	
Indirect Employment	18	36	56	56	56	56	

**TOTAL EMPLOYMENT**

	63	126	196	196	196	196	
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**INCOME (\$1,000)**

**WAGES & SALARY**

Total Direct Wages	\$2,682.1	\$5,525.2	\$8,852.6	\$9,118.2	\$9,391.7	\$9,673.5	\$45,243.3
Total Indirect Wages	\$536.4	\$1,105.0	\$1,770.5	\$1,823.6	\$1,878.3	\$1,934.7	\$9,048.7

**TOTAL WAGES & SALARIES**

	\$3,218.6	\$6,630.2	\$10,623.1	\$10,941.8	\$11,270.1	\$11,608.2	\$54,291.9
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**TOTAL INCOME**

	\$3,218.6	\$6,630.2	\$10,623.1	\$10,941.8	\$11,270.1	\$11,608.2	\$54,291.9
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**INCREMENTAL PROPERTY TAXES (\$1,000)**

**Building & Equipment Taxes**

<b><u>TOTAL PROPERTY TAXES</u></b>	\$342.5	\$335.1	\$330.2	\$327.3	\$325.9	\$325.8	\$1,986.8
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**MIAMI-DADE PROPERTY TAXES**

	\$91.3	\$89.3	\$88.0	\$87.2	\$86.9	\$86.8	\$529.5
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**SALES TAXES (\$1,000)**

<b><u>Available Income</u></b>	\$3,218.6	\$6,630.2	\$10,623.1	\$10,941.8	\$11,270.1	\$11,608.2	\$54,291.9
Less Federal Income Tax	\$2,574.8	\$5,304.2	\$8,498.5	\$8,753.4	\$9,016.0	\$9,286.5	\$43,433.6
Less Hous, Ins, Prop Tax	\$1,931.1	\$3,978.1	\$6,373.9	\$6,565.1	\$6,762.0	\$6,964.9	\$32,575.2
Less Savings, Life Insur.	\$1,738.0	\$3,580.3	\$5,736.5	\$5,908.6	\$6,085.8	\$6,268.4	\$29,317.7
Less Food, Drugs, Other Non-Tax	\$1,303.5	\$2,685.2	\$4,302.4	\$4,431.4	\$4,564.4	\$4,701.3	\$21,988.2

**Avail. Income For Sales Tax**

	\$1,303.5	\$2,685.2	\$4,302.4	\$4,431.4	\$4,564.4	\$4,701.3	\$21,988.2
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State Sales Tax Realized

	\$78.2	\$161.1	\$258.1	\$265.9	\$273.9	\$282.1	\$1,319.3
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Local Sales Tax Realized

	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
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**TOTAL SALES TAXES (\$1,000)**

	\$78.2	\$161.1	\$258.1	\$265.9	\$273.9	\$282.1	\$1,319.3
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**TOTAL MIAMI-DADE PROPERTY & SALES TAXES (\$1,000)**

	\$91.3	\$89.3	\$88.0	\$87.2	\$86.9	\$86.8	\$529.5
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**TOTAL PROPERTY & SALES TAXES (\$1,000)**

	\$420.7	\$496.2	\$588.3	\$593.1	\$599.8	\$607.9	\$3,306.1
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**THE BEACON COUNCIL ECONOMIC IMPACT MODEL - ASSUMPTIONS**

**Project Cook Distribution Center**

**Employment Assumptions**

*New Direct Permanent Jobs*

<b>Year 1</b>	45
<b>Year 2</b>	90
<b>Year 3</b>	140
<b>Year 4</b>	140
<b>Year 5</b>	140
<b>Year 6</b>	140

*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	\$59,603
Indirect Job Salary	\$29,802

**Inflation** 103%

**Capital Investment**

	<b>Total Cap. Inv.</b>
<b>Y1 Value</b>	\$19,560,785
<b>Y2 Value</b>	\$19,138,988
<b>Y3 Value</b>	\$18,857,975
<b>Y4 Value</b>	\$18,689,599
<b>Y5 Value</b>	\$18,611,514
<b>Y6 Value</b>	\$18,605,983

**Property/Real Estate Taxes**

Mill Rate, Less Dade's Revenue	0.01284
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

	<b>Realty Prop.</b>	<b>Equip.</b>
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<b>Y1</b>	\$16,320,000	\$3,240,785
<b>Y2</b>	\$16,564,800	\$2,574,188
<b>Y3</b>	\$16,813,272	\$2,044,703
<b>Y4</b>	\$17,065,471	\$1,624,128
<b>Y5</b>	\$17,321,453	\$1,290,061
<b>Y6</b>	\$17,581,275	\$1,024,709

**Sales Tax Rates**

**Calculation: Income Available For Sales Tax**

<b>Income Devoted to:</b>	
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**

Investment	\$20,000,000	\$5,000,000	Florida Sales Tax	6.00%
Depreciated		\$4,080,000	Miami-Dade County Sales Tax	0.00%
			Total Sales Tax	6.00%

Equipment Depreciation 0.20569

**APPLICATION\***  
**Public 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*

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

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- C. Name of Ultimate Parent Company (if applicable):
- D. Applicant's or Ultimate Parent Company's (if applicable) ticker symbol:
- E. Applicant's Federal Employer Identification Number:
- F. Applicant's Reemployment Assistance Number (Formerly Unemployment #):
- G. Applicant's Florida Sales Tax Registration Number (if applicable):
- H. Last day of Applicant's fiscal year (e.g., December 31, September 30, etc.):
- 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) in Florida: unknown
- J. 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: 2373
- K. What type of legal entity is the applicant?
- |                           |                                     |               |                          |
|---------------------------|-------------------------------------|---------------|--------------------------|
| C-Corporation             | <input type="checkbox"/>            | S-Corporation | <input type="checkbox"/> |
| Limited Liability Company | <input checked="" type="checkbox"/> | Partnership   | <input type="checkbox"/> |
- L. Is it presently anticipated that the Applicant will have corporate income tax liability in Florida?<sup>1</sup>
- 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 jobs<sup>2</sup>
- 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?
- Unknown at this time**

<sup>1</sup> In most cases, limited liability companies, S corporations, and partnerships will not have corporate income tax liability.

<sup>2</sup> A QTI Tax Refund award cannot be granted for existing Florida jobs.

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

**The company intends to construct a warehouse distribution and manufacturing facility in Unincorporated Miami-Dade and will create approximately 140 new highly specialized jobs with an average annual income of US \$59,603.**

What is the anticipated commencement date of the Project? **Commencement immediately**

D. upon receipt of project approval/permits, and comprehensive incentive package.

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 (\$)
Distribution	541614	50%	\$59,603
Warehousing	493110	50%	\$59,603

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

*Street Address*

Unincorporated Miami-Dade

FL

33178

City

State

Zip Code

G. Will the Project be located in a current or proposed Brownfield Area?

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<sup>3</sup>?

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:

51% Explain, if necessary:

<sup>3</sup> An Urban area may include a Community Redevelopment Area (CRA), Urban Job Tax Credit eligible area, Federal Empowerment Zone, and an Urban Revitalization Area.

**4. JOB AND WAGE OVERVIEW**

- A. How many new-to-Florida Full-Time Equivalent Jobs are projected to be created as part of the Project? **140**
- 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 projected to be retained as part of the Project? **60**
- 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)?<sup>4</sup> **\$\$55,804**
- 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?<sup>5</sup> **\$59,603**
- E. What is the projected annualized average cost to the Applicant of benefits for each Full-Time Equivalent Florida Job created and retained as part of the Project? **\$8,785**
- F. Please list the benefits that are included in the above calculation (e.g., health insurance, matching 401(k) contributions, etc.)?  
**Health/dental/vision insurance; 401(k) match.**
- G. Does the applicant contract with a Professional Employer Organization (PEO) and have a PEO relationship with that PEO? Yes  No   
 If Yes, please provide the company name:

**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.):  
**\$25,000,000**
- 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):

Calendar Year:	2020					Total
Land or Building Purchase	\$0	\$	\$	\$	\$	\$0
Construction / Renovations	\$20 Million	\$	\$	\$	\$	\$20 Million
Manufacturing Equipment	\$4 Million	\$	\$	\$	\$	\$4 Million
R&D Equipment	\$\$0	\$	\$	\$	\$	\$0

<sup>4</sup> All cash payments to the employees (other than reimbursements of business expenses) should be included.

<sup>5</sup> Id.

Other Equipment (computer equipment, office furniture, etc.)	\$1 million	\$	\$	\$	\$	\$1 million
Total Capital Investment	\$25 million	\$	\$	\$	\$	\$25 million

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):

Calendar Year:						Total
Manufacturing Equipment	\$	\$	\$	\$	\$	\$
R&D Equipment	\$	\$	\$	\$	\$	\$
Other Equipment (computer equipment, office furniture, etc.)	\$	\$	\$	\$	\$	\$
Total Capital Investment	\$	\$	\$	\$	\$	\$

E. What is the estimated square footage of the new or expanded facility? 150,000

## 6. COMPETITIVE LANDSCAPE

- A. What role will the incentive(s) play in the Applicant's decision to locate the Project in Florida?  
**The appropriate incentive package will be critical in the Company's decision to relocate and expand its presence in Florida.**
- B. What other states or countries (**including the cities**) is the Applicant considering for the Project?  
**Texas, Tennessee, and New York**
- C. What advantages or incentives offered by these locations does the Applicant consider important in its decision?  
**Incentives the Company considers important are real estate tax exemptions, capital expenditure incentives, job creation/training incentives, energy use incentives, and business tax incentives.**
- D. What advantages or disadvantages offered by the proposed Florida location does the Applicant consider important in its decision?  
**An appropriate incentive package inclusive of real estate tax exemptions.**
- E. Indicate any additional internal or external competitive issues impacting the Applicant's decision regarding the Project's location?  
**Speed of project approval and permitting**

## 7. DISCLOSURE

- A. 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.?

Yes  No  If yes, 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 a 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 40 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

## Project Cook

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<sup>1</sup> 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<sup>2</sup>? 140

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	50	2021
II	50	2022
III	40	2023
<b>Total</b>	<b>140</b>	

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).

- \$59,603, which is at least 115% of the average wage in Miami-Dade County.
- \$\_\_\_\_\_, 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<sup>3</sup>:

Miami-Dade County

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

2020

<sup>1</sup> 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.

<sup>2</sup> Must be a minimum of 10 new jobs and a 10 percent increase in current business unit employment (if an existing Florida business).

<sup>3</sup> 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

## 3. SIGNATURES

Signature of Individual Completing this Attachment (if different from General Project Overview)	Date
Address (if different)	Phone Number (if different)
<b>Signature (Authorized Company Officer) REQUIRED</b>	Date
<b>Name and Title of Authorized Officer</b>	

## 4. KEY QTI PROGRAM INFORMATION

- The tax refund claim form will be due by January 31<sup>st</sup> each year for the number of jobs on December 31<sup>st</sup> 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 of 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.

**QUALIFIED TARGET INDUSTRY LOCAL JOBS  
COMMITMENT**

This Qualified Target Industry Local Jobs Commitment (the “Commitment”) is made this 25 day of October, 2019 (“Effective Date”), by : Project Cook, a Limited Liability Company, the address of which \_\_\_\_\_ (“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: \_\_\_\_\_

**TJIF 10-Year Fiscal Analysis: Real Property  
Project Cook Distribution Center**

Variable	Value	As % of Capital Inv
Capital Investment	\$20,000,000	100.0%
Market/Capital Inv Ratio	0.85	
Assessed Value	\$17,000,000	85.0%
Budget Adjustment Factor	0.95	
Available for Ad-valorem Taxes, year 1	\$16,150,000	80.8%
Annual Net Appreciation Rate	1.50%	
Available for Ad-valorem Taxes, year 2	\$16,392,250	
Available for Ad-valorem Taxes, year 3	\$16,638,134	
Available for Ad-valorem Taxes, year 4	\$16,887,706	
Available for Ad-valorem Taxes, year 5	\$17,141,021	
Available for Ad-valorem Taxes, year 6	\$17,398,137	
Available for Ad-valorem Taxes, year 7	\$17,659,109	
Available for Ad-valorem Taxes, year 8	\$17,923,995	
Available for Ad-valorem Taxes, year 9	\$18,192,855	
Available for Ad-valorem Taxes, year 10	\$18,465,748	
Countywide GF Millage per \$1000	4.6669	4.0%
10-Year Additional General Fund Tax Revenue	\$906,668.79	
Average Yearly Additional Tax Revenue	\$80,667	
<b>TJIF Incentive Awards</b>	<b>Value</b>	<b>As % of Capital Inv</b>
Base TJIF Award/Tax Increment	\$428,000	2.140%
TJIF Bonus Awards	\$0	0.220%
Green Business Certification	\$0	0.220%
Designated Priority Area Award	\$0	0.063%
Green Certified Building Award	\$0	0.063%
Alt. Energy Producer or Installer Award	\$0	0.063%
Maximum Potential TJIF Award	\$428,000	2.140%

Total TJIF Amount \$491,000  
 Local Portion of QTI \$94,000  
 TJIF minus Local Portion of QTI \$0  
 State Portion of QTI \$336,000  
 TOTAL INCENTIVE \$911,000.00

**TJIF 10-Year Fiscal Analysis: Personal Property  
Project Cook Distribution Center**

Variable	Value	As % of Capital Inv
Capital Investment	\$5,000,000	100.0%
Market/Capital Inv Ratio	0.85	
Assessed Value	\$4,250,000	85.0%
Budget Adjustment Factor	0.95	
Available for Ad-valorem Taxes, year 1	\$4,037,500	80.8%
Annual Depreciation (Value)*	\$403,750	
Available for Ad-valorem Taxes, year 2	\$3,633,750	
Available for Ad-valorem Taxes, year 3	\$3,230,000	
Available for Ad-valorem Taxes, year 4	\$2,826,250	
Available for Ad-valorem Taxes, year 5	\$2,422,500	
Available for Ad-valorem Taxes, year 6	\$2,018,750	
Available for Ad-valorem Taxes, year 7	\$1,615,000	
Available for Ad-valorem Taxes, year 8	\$1,211,250	
Available for Ad-valorem Taxes, year 9	\$807,500	
Available for Ad-valorem Taxes, year 10	\$403,750	
Countywide GF Millage per \$1000	4.6669	
10-Year Additional General Fund Tax Revenue	\$103,694.35	2.1%
Average Yearly Additional Tax Revenue	\$10,369.43	
<b>TJIF Incentive Awards</b>	<b>Value</b>	<b>As % of Capital Inv</b>
Base TJIF Award/Tax Increment	\$72,000	1.440%
TJIF Bonus Awards	\$0	0.220%
Green Business Certification	\$0	0.220%
Designated Priority Area Bonus Award	\$0	0.063%
Green Certified Building Bonus Award	\$0	0.063%
Alt. Energy Producer or Installer Bonus Award	\$0	0.063%
Maximum Potential TJIF Award	\$72,000	1.440%

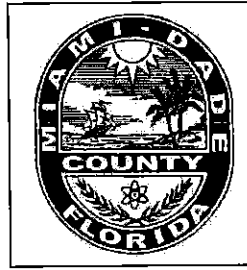
\* Depreciation based on 10% scrap value at end of 10th year and taken on straight line basis.

Base TJIF	Value	As % of Capital Inv
Base TJIF	\$910,303	
Net Fiscal Imp	\$419,303	
B/C Ratio	1.85	
Job Bonus	\$75,000.00	
<b>Sum</b>	<b>\$491,000.00</b>	

Tax Increment \$910,303  
 Net Fiscal Imp \$419,303  
 B/C Ratio 1.85  
 Job Bonus \$75,000.00

Proposed Job Bonus  
 For every additional 50 jobs created an additional .15% of total investment will be added at the end of the 10th year. All jobs promised will have to be in place (no partial credit will be given). For this project the bonus (140 jobs) will be equal to:  
 \$25000000 \* .0015 \* 2 = \$75000

# Miami-Dade County, Florida



## Application and Agreement for Targeted Jobs Incentive Fund (TJIF)

Project Cook

---

Name of Business

(Note: If the name of company is confidential at time of application, said company name shall be provided and appended to this Application and Agreement within 60 days of being approved by the County.)

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. 18-36, as may be amended.



**The Beacon Council**  
80 S.W. 8<sup>th</sup> Street, Suite 2400  
Miami, FL 33130  
Phone: 305-579-1300  
[www.beaconcouncil.com](http://www.beaconcouncil.com)

## **Section 1. Targeted Jobs Incentive Fund (TJIF) Background**

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- 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.
- 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 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 Mayor or Mayor's designee after a showing of good cause.
- 1.3 Although the TJIF program is available to companies countywide, it is also used to encourage investment and the creation of jobs in Designated Priority Areas (DPA) i.e. Enterprise Zones, Empowerment Zones, Targeted Urban Areas, Community Development Block Grant eligible areas, and Brownfield areas, by providing business with additional incentives if the Company locates within these specified areas.
- 1.4 The TJIF program is strictly a performance-based incentive that is disbursed to the Company after it has met all of its job creation projections, average salary commitment, capital investment commitments and all other requirements of the program.

## **Section 2. Eligibility Criteria**

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- 2.1 The Targeted Jobs Incentive Fund (TJIF) is available to companies in the following industries:
  - a. Advance Manufacturing;
  - b. Aviation/Aerospace;
  - c. Clean Energy including, but not limited to, Solar Photovoltaic and Solar Thermal Energy, Biofuels, Smart Grid Technologies, Energy Storage, and Ocean Energy;
  - d. Financial/Professional Services;
  - e. Homeland Security/Defense;
  - f. Information Technology;
  - g. Life Sciences;
  - h. Creative Industries including, but not limited to, Fashion and Lifestyles;
  - i. Global Logistics;
  - j. Headquarters including regional headquarters (NAICS Code 5511); and
  - k. Any industry designated as a "Target industry business" under the State of Florida's Qualified Target Industry ("QTI") program, Section 288.106(1) of the Florida Statutes.



The Board of County Commissioners, at its discretion, may waive the eligible industry requirement at the request and recommendation of The Beacon Council and the County Mayor and County Mayor's designee.

- 2.2 The Company must create at least 10 new jobs and make a minimum capital investment of at least \$3 million.
- 2.3 The County Commission, recognizes its responsibility to set a community standard that permits full-time workers to live above the poverty line. Therefore, the TJIF Program will not be available to companies that pay any of their employees less than the Living Wage Rate as defined in Section 2-8.9 of the Code of Miami-Dade County, as adjusted annually by the Department of Small Business Development or its successor department. In addition, the New Jobs promised under the TJIF application/agreement must pay an estimated Average Annual Wage at least equal to the average private sector wage of the County or the statewide private sector average wage. In determining the Average Annual Wage, only New Jobs are to be included and wages for existing jobs shall be excluded from the calculation.
- 2.4 The Company's countywide ad valorem property taxes, excluding debt service, and countywide portion of sale taxes paid must generate sufficient additional general fund tax revenue to the County in order to fund the award. Additional general fund tax revenue generated by the project shall be determined by using a methodology acceptable to the County.
- 2.5 An economic impact analysis of the project will be determined using a professionally accepted econometric model such as Department of Commerce, BEA RIMS-II; Minnesota Implan Group, IMPLAN V.3; or REMI, Inc., REMI Model Pl+, and reviewed by the County's Chief Economist.
- 2.6 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 date when the project will be completed. Disbursements of the TJIF award to the Company will only be made after it has achieved the capital investment and job creation benchmarks set forth in the Application and Agreement, and all other terms of the TJIF program.
- 2.7 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 identify the other metro areas being actively considered as locations for the project.

### **Section 3. Award Amounts Provided By Miami-Dade County**

- 3.1 The TJIF Program is structured so that revenues received from the TJIF project will meet or exceed incentives paid by the County. As a result, the TJIF Program has a positive revenue impact on the countywide general fund during the incentive payout period. TJIF incentives are disbursed over a ten-year period, subsequent to the capital investment of the TJIF project

appearing on the tax roll, and may equal up to 2.140 percent of the total real property capital investment and up to 1.440 percent of the tangible personal property capital investment. The TJIF project is eligible for additional incentive amount, for both real property and tangible personal property capital investment, if it is:

- a. A Miami-Dade County “green certified” business, as applicable (an additional 0.220 percent);
- b. Located in a DPA (an additional 0.220 percent);
- c. Located in a “green certified” building pursuant to Section 2-1258 (an additional 0.063 percent); and/or
- d. Classified as having its principal business activity in the manufacturing, installation, and repair of Solar Thermal and Photovoltaic energy production or other clean energy project (an additional 0.063 percent).
- e. A project that creates more than 50 new jobs (an additional 0.015 percent of the total amount of the Project’s Capital Investment in taxable real property and tangible property for every 50 new jobs created).

In no case will TJIF incentive disbursements exceed the amount of additional countywide ad valorem generated by the TJIF project. In the event that the actual capital investment is less than the amount of capital investment stated in the application, the TJIF project will only be eligible to receive an incentive based on the approved percentage of the actual capital investment.

Applications for a TJIF award within Miami-Dade County are evaluated on a case-by-case basis.

- 3.2 A TJIF award is usually provided to a Company for a period of up to ten (10) years 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. 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.
- 3.3 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 if the project is located in a Designated Priority Area. However, the Board of County Commissioners, at its discretion, may waive the applicable \$5 million or \$7.5 million total award cap at the request and recommendation of The Beacon Council and the County Mayor or the County Mayor’s designee. However, in no event shall the total award exceed the amount of countywide general fund ad valorem property taxes paid in as a result of the project. 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 4. Payment of Incentive

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- 4.1 The TJIF program is a performance based incentive program; therefore, verification of the new jobs created, capital investment made by the Company, and the additional general fund tax 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 the additional general fund 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's fiscal year that begins on October 1 following the May 15 claims-submission deadline date.
- 4.2 The TJIF incentive award is paid beginning after the first year the new jobs are created. For example, if a Company committed to creating 100 new jobs by December 31, 2018, meets this benchmark (and all other conditions of the incentive award), and submits a claim for disbursement by May 15, 2020, then the first incentive payment will be disbursed in the County's fiscal year that begins on October 1, 2020. Disbursements shall occur according to the disbursement schedule set forth in the Board resolution granting the TJIF award even if all the new jobs are created prior to the end of the disbursement schedule. Payment to the Company will only be made after it has achieved all economic benchmarks. The Company's additional general fund tax revenue paid to Miami-Dade County must be equal to or greater than the Company's TJIF award less the County's portion of any Florida Qualified Target Industry incentive the Company may be receiving for the same project.
- 4.3 The Company must be current on its Miami-Dade County taxes in order to receive the disbursement of its approved TJIF incentive. Failure to meet this condition may cause that year's incentive to be forfeited.
- 4.4 No incentive amounts shall be disbursed after the last fiscal year set forth in the TJIF application agreement and the Board-approved TJIF Resolution. If a company fails to submit an application for reimbursement within three years of the first job creation benchmarks pursuant to Section 9.5 (c) in this application, the TJIF award will be cancelled without notice.
- 4.5 If in any year the applicant does not achieve the job creation schedule outlined in the applicant's approved resolution, but achieves at least 80% of the required net new jobs created, the company will receive a pro-rated incentive award 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.**

## Section 5. Application Process

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- 5.1 Any Company that meets the criteria and objectives of the TJIF program must submit this Application and Agreement to the County through 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 and submit the application to the County Mayor or County Mayor's designee. An officer of the applying Company must sign the application.

## **Section 6. Review and Approval Process**

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- 6.1 Subsequent to an evaluation of the Application and Agreement by the County, staff will recommend its approval or denial to the County Mayor or the County Mayor's Designee and prepares an agenda item for the next available Board of County Commissioners meeting where the TJIF incentive is considered for approval. The County Mayor or the County Mayor's Designee 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. 18-36, the Board of County Commissioners shall have no obligation to approve any Application and Agreement that comes before it.
- 6.2 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 Application.
- 6.3 If the Board of County Commissioners approves the Application and Agreement, the Company and the County Mayor or the County Mayor's Designee will execute said document(s). Upon request, a Company's confidentiality will be protected for any information regarding a project's location and/or expansion evaluation of any site in Florida in accordance with Sections 288.075 and 288.1066 of the Florida Statutes. If confidentiality is requested, then the Company name and identifying information shall be provided by the Company within 60 days of being approved by the County. Upon said approval, as the applying Company you will be sent a letter by The Beacon Council stipulating the conditions of the approval.
- 6.4 The Company, upon Board of County Commissioners approval, shall submit a current employee roster and tangible personal property and/or real property tax bill(s) for Miami-Dade County within 60 days after the Board's approval of the Application and Agreement.

## **Section 7. Application and Agreement Instructions**

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- 7.1 Please carefully review all Application and Agreement materials.
- 7.2 Contact The Beacon Council at the below address to discuss your project and Application before submitting a formal proposal.
- 7.3 Any information or documents 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.
- 7.4 The completed and signed Application and Agreement must be filed with:

The Beacon Council  
Attn: James Kohnstamm, Executive Vice President  
Targeted Jobs Incentive Fund (TJIF)  
80 S.W. 8<sup>th</sup> Street, Suite 2400  
Miami, Florida 33130  
Phone: 305-579-1300

7.5 **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 is contemplating such a business decision may, upon request and Beacon Council recommendation, be considered by the County Mayor or the County Mayor’s Designee for preserving inducement. If the County Mayor or the County Mayor’s Designee authorizes preserving inducement the applying company maintains TJIF program eligibility. See Miami-Dade County Code Section 2-1256 for additional information.

**Section 8. Employer Identification**

8.1

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.

8.2 TARGETED JOBS INCENTIVE FUND (TJIF)

- a) Name of Company:
- b) Mailing Address:
- c) Primary Company contact-please include phone and fax numbers:
- d) Company’s federal employer identification number:
- e) Company’s unemployment compensation identification number:
- f) Company’s Florida sales tax registration number:
- g) List NAICS codes of all activities of the Company: Primary ones include 541614 & 493110
- h) Describe the Company’s primary business activities: Food distribution company.
- i) You may request that your project information (including the information contained in this application) be confidential per Section 288.075 of the Florida Statutes, Confidentiality of Records.

YES, we request Confidentiality  
 NO, we do not request confidentiality

- 8.3 a) Is the Company 51% or more minority owned? \_\_\_\_\_ YES  NO
- b) If YES, please identify: \_\_\_ Black/African American \_\_\_ Hispanic \_\_\_ Other
- c) Is the Company 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  NO
- 8.4 a) Has the Company or any of its officers ever been subjected to criminal or civil fines and penalties?  
 \_\_\_\_\_ YES  NO
- b) If YES, please explain: \_\_\_\_\_  
 \_\_\_\_\_

## **Section 9. Project Identification / Information**

- 9.1 Description of the type of business activity or product covered by the project:
- a) Is the business unit a (please choose one):  
 New business to Miami-Dade County  
 An expansion of an existing Miami-Dade County business
- b) If an expanding business, how many Miami-Dade County-located employees are there currently in the expanding business unit: 0
- c) Provide a full description of the project: New construction of a 150,000 Sq. Ft. warehouse distribution and manufacturing facility.
- 9.2 Check the appropriate box and complete the line item:
- Project's current location, if applicable:
- Project's proposed location, if different from above: Unincorporated Miami-Dade
- Anticipated Miami-Dade County Commission District(s): Barbara Jordan/District 1
- 9.3 Check the boxes that best defines your project:
- |  |  |
|--|--|
| 1 <input type="checkbox"/> regional headquarters office      | 5 <input type="checkbox"/> manufacturing                         |
| 2 <input type="checkbox"/> national headquarters office      | 6 <input type="checkbox"/> office/administration                 |
| 3 <input type="checkbox"/> world headquarters office         | 7 <input type="checkbox"/> sales & marketing                     |
| 4 <input type="checkbox"/> Latin America headquarters office | 8 <input checked="" type="checkbox"/> warehousing / distribution |
- 9.4 If the project is not a headquarters, or if it includes other target industries, indicate the major industry groups(s) and the four-digit NAICS code of each target industry or industries included in this project:

4-digit

Business Activities	NAICS Code
<u>Distribution</u>	<u>541611</u>
<u>Warehouse</u>	<u>493110</u>

9.5 Project employment and wages:

- a) Existing jobs in Miami-Dade County: None
- b) Total number of new jobs projected to be created by the project at the business location indicated in 9.2: 140
- c) Schedule of additional direct jobs and their average annual wage (not including benefits) created by the project by December 31<sup>st</sup> for each of the years indicated below:

Year	New Jobs	Average Annual Wage
<b>2021</b>	50	59,603
<b>2022</b>	50	59,603
<b>2023</b>	40	59,603

- d) Average annualized value of employer provided benefits associated with each new job created by the project in the first year indicated in (c): \$8,785
- e) Square footage of proposed location indicated in 9.2:  
EXISTING 0 NEW: 150,000

9.6 a) Anticipated commencement date of project: Q1 2020.

- b) Anticipated timeframe when the project will be completed: Q1 2021

9.7 Amount of incentive award requested from Miami-Dade County: \$491,000

**Section 10. Project Impact Information**

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10.1 Miami-Dade County Ordinance 00-98 as amended by Ordinance 18-36 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.

10.2 **Incentive Rationale:**

Provide a statement, on a separate sheet, 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 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.

See attached.

10.3 **Project Impact:**

Provide a brief synopsis, on a separate sheet, 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.

See attached.

10.4 **Corporate Responsibility, Environmental and Growth Management:**

Submit a brief review, on a separate sheet, 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 awards been recommended or received? (Basically, what kind of corporate citizen has the applicant been?)

See attached.

10.5 **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):

Construction of 150,000 sq. ft. new warehouse facility and distribution center from ground (including shell and buildout).

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: \$20 million

Amount: \$4 million

Amount: \$1 million

Construction/Renovations: Construction

Manufacturing Equipment: Industrial Equipment

Other Equipment: Office & Warehouse Supplies/ Furniture

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

Enterprise Zone

Opportunity Zones

Refund of Impact Fees

Sales Tax Refunds

Jobs Tax Credit

Transportation "Road Fund"

Qualified Target Industry

Quick Response Training

Other \_\_\_\_\_

**Section 11. Please initial below indicating your agreement:**

11.1      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 compliance with the terms of the Application/Agreement and the TJIF program requirements;



- 11.2  that compliance with the terms and conditions of the approved Application/Agreement and with the TJIF program requirements is a condition precedent for the receipt of any TJIF award in a fiscal year and that the Company's 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 Mayor or the County Mayor's Designee of the certification of the Company as a TJIF eligible business;
- 11.3  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;
- 11.4  that Miami-Dade County shall be notified in writing, within 60 days, 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
- 11.5  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.
- 11.6  that the Company must apply by May 15 in each fiscal year to be considered to receive a TJIF award in the following County fiscal year.
- 11.7  **that no incentive amounts shall be disbursed after the last fiscal year set forth in the TJIF Application/Agreement and the Board-approved TJIF Resolution. Disbursement dates can only be extended by one year and must be waived/approved by the Board.**
- 11.8  that if a Company does not achieve the job creation schedule outlined in its approved resolution, but achieves at least 80% of the required net new jobs, the Company will receive a prorated 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.**
- 11.9  that the Company will not enter into a lease agreement before the final approval, without written permission from the County.
- 11.10  If a company fails to submit an application for reimbursement within three years of the first job creation benchmarks pursuant to Section 9.5 (c) in this application, the TJIF award will be cancelled without notice.

**THE INFORMATION IN SECTIONS 12–15 TO BE COMPLETED BY THE BEACON COUNCIL**

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## **Section 12. Projected New Revenue to Miami-Dade County**

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

Amount: \$910,303 Property Taxes General Fund  
 Amount: \$ \_\_\_\_\_ Other Taxes \_\_\_\_\_ (List)

**Section 13. If Project will be locating or expanding in a Designated Priority Area (Check all that apply.)**

- Targeted Urban Area or Enterprise Zones
- Enterprise Zone : Central \_\_\_\_\_ (indicate specific TUA or EZ)
- Community Development Block Grant area
- Brownfield site
- Opportunity Zone

**Section 14. Application Confirmation**

- 14.1 Company Telephone Contact Number \_\_\_\_\_
- 14.2 Date Application Received by The Beacon Council \_\_\_\_\_
- 14.3 Date Application Completed/Finalized \_\_\_\_\_
- 14.4 Date Application presented to Miami-Dade County \_\_\_\_\_

**Section 15. Maximum Award and Agreement End Date**

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

15.1 \$ 491,000 : The maximum amount of TJIF cash incentive awards which the Company is eligible to receive on the project.

<u>Maximum Award in Fiscal Year</u>	<u>Maximum Amount</u>
FY <u>2021-22</u>	\$ <u>41,600</u>
FY <u>2022-23</u>	\$ <u>41,600</u>
FY <u>2023-24</u>	\$ <u>41,600</u>
FY <u>2024-25</u>	\$ <u>41,600</u>
FY <u>2025-26</u>	\$ <u>41,600</u>
FY <u>2026-27</u>	\$ <u>41,600</u>
FY <u>2027-28</u>	\$ <u>41,600</u>
FY <u>2028-29</u>	\$ <u>41,600</u>
FY <u>2029-30</u>	\$ <u>41,600</u>
FY <u>2030-31</u>	\$ <u>116,600</u>

15.3 The term of this Agreement shall commence upon full execution of this Agreement and continue through 2030-2031, unless terminated earlier in accordance with the Code of

Miami-Dade County, Chapter 2, Article LXXXVI, and as further modified by Ordinance No. 11-08, as may be amended.

**Section 16. Parties**

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The parties designate the following offices and addresses:

County: Department of Regulatory and Economic Resources  
Miami-Dade County  
111 NW 1<sup>st</sup> Street – 12th Floor  
Miami, FL 33128

Company: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**Section 17. Termination**

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17.1 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, and with all requirements of the TJIF Program as set forth in Miami-Dade County Code Sections 2-1251-1260, is a condition precedent for receipt of cash incentive awards each year. The failure to comply with the terms and conditions of this Agreement and the requirements of the TJIF Program 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 Mayor or the County Mayor’s Designee.

17.2 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.

- 17.3 This Agreement may be terminated by Miami-Dade County if the Company is delinquent on any Miami-Dade County taxes for a period of two years or longer.

## **Section 18. Legal Requirements**

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- 18.1 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 \_\_\_\_\_, \_\_\_\_\_.

ATTEST: (SEAL)

MIAMI-DADE COUNTY, FLORIDA

By: \_\_\_\_\_  
Print: \_\_\_\_\_  
Title: \_\_\_\_\_

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 Mayor or Mayor's designee, 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)

Company name: \_\_\_\_\_  
\_\_\_\_\_

By: \_\_\_\_\_  
Print: \_\_\_\_\_  
Title: \_\_\_\_\_

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: \_\_\_\_\_

## **Section 10. Project Impact Information**

### **In response to Section 10.2 Incentive Rationale:**

This is a highly competitive project exploring all options throughout the southern United States. Currently Dade County is competing against communities in Texas, Tennessee, and New York.

The incentive is crucial to the project and will be used to offset the initial capital investment and but for this incentive, the project would not go forward.

### **In response to Section 10.3 Project Impact:**

The project is expected to stimulate the economic conditions of Miami-Dade County by creating new jobs primarily in the distribution and warehousing roles. The economic conditions will also be stimulated by the creation of jobs with an average wage of \$59,603 which outpaces the median household income of \$51,829 by \$7,774.

### **In response to Section 10.4 Corporate Responsibility, Environmental and Growth Management:**

Along with our Human Rights Policy in place at the company, Project Cook has a robust charitable contribution program. In both cash and food in kind contributions Project Cook has annually donated nearly \$2 million to charitable organizations where we operate. The company's facilities are constructed in an environmentally conscientious and thoughtful manner. An example of this is one of the company's facility located in Las Vegas has received LEED certification. Furthermore, the company is NASDAQ listed, regulated by the SEC, FINRA, the FDA and is a leader in manufacturing and distribution best practices.