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CLERK OF THE BOARD
OF COUNTY COMMISSIONERS
MIAMI-DADE COUNTY, FLORIDA

Memorandum

MIAMI-DADE COUNTY

Date: May 6, 2008

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

From: George M. Burgess
County Manager

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

Resolution No. R-490-08

Subject: Resolution Approving Qualified Target Industry Tax Refund for Confidential Project #07-00240

Recommendation

It is recommended that the Board approve the attached resolution authorizing Confidential Project #07-00240 be approved as a Qualified Target Industry (QTI) business. The attached documents relating to the support for a QTI tax refund, under the State of Florida QTI tax refund program pursuant to Florida Statutes Section 288.106, have been prepared by the Office of Community and Economic Development in conjunction with the Beacon Council.

Scope

The business operations of this project will create 33 new jobs that will primarily impact Commission District 5, but also will have a positive countywide impact through indirect employment and multiplier effect.

Fiscal Impact / Funding Source

The County uses general revenues to fund this incentive. Confidential Project #07-00240 has applied for a total of $99,000 in QTI funds. The County is requested to participate with a 20 percent match, or $19,800, over a six-year period.

Track Record/Monitor

This is an already established business in Miami-Dade County. This business is seeking to expand its medical device and bio-pharmaceutical facility to 7,000 square feet.

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

Background

Confidential Project #07-00240 is an existing medical device and pharmaceutical company in Miami-Dade County. This business is seeking to expand its manufacturing capacity and renovate its facility.

APPLICANT:	Confidential Project #07-00240
HEADQUARTERS LOCATION:	Miami-Dade County
PROPOSED LOCATION IN MIAMI-DADE COUNTY:	N/A

OTHER LOCATIONS UNDER CONSIDERATION:	Raleigh/Durham, NC
DATE OF QTI APPLICATION:	February 21, 2008
OVERALL BUSINESS ACTIVITY/MISSION:	Purchase new manufacturing equipment and expand its facility to 7,000 square feet.
PROPOSED LOCAL BUSINESS ACTIVITY:	Manufacturer of medical devices and bio-pharmaceutical products.
PROPOSED CAPITAL INVESTMENT:	$1,270,000
TARGETED INDUSTRY:	Bio-pharmaceutical
PROPOSED LOCATION IN DESIGNATED PRIORITY AREA:	No
NEW BUSINESS OR EXPANDING BUSINESS:	Expanding
NUMBER OF DIRECT JOBS TO BE CREATED/RETAINED:	33
EFFORT IN HIRING RESIDENTS IN LOCAL AREA:	Miami-Dade County
ESTIMATED ANNUALIZED AVERAGE WAGES FOR NEW JOBS:	$43,580
ANNUAL EMPLOYEE BENEFIT PACKAGE:	$7,500
NUMBER OF INDIRECT JOBS TO BE CREATED:	17
NUMBER OF YEARS TO CREATE NEW JOBS:	3
MAXIMUM TAX REFUND PER JOB:	$3,000
MAXIMUM INCENTIVE AWARD APPLIED FOR:	$99,000
EST. INCREMENTAL COUNTY TAX REVENUE:	$33,639
COUNTY'S MAXIMUM 20% AWARD ON PROJECT:	$19,800
STATE 80% MAXIMUM CONTRIBUTION:	$79,200
TYPE OF FUNDS REQUESTED IN APPLICATION:	General Revenue Funds
COMMENTS:	Information for this item was provided by The Beacon Council

Attachment

Cynthia W. Curry
Senior Advisor to the County Manager

MEMORANDUM

(Revised)

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

DATE: May 6, 2008

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

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

Please note any items checked.

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

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

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

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

_____ **Budget required**

_____ **Statement of fiscal impact required**

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

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

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

_____ **No committee review**

Approved _____ Mayor

Veto _____

Override _____

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

5-6-08

RESOLUTION NO. **R-490-08**

RESOLUTION RECOMMENDING THAT CONFIDENTIAL PROJECT NO. 07-00240 BE APPROVED AS A QUALIFIED TARGET INDUSTRY BUSINESS PURSUANT TO FLORIDA STATUTES S-288.106, CONFIRMING THAT THE COMMITMENTS OF LOCAL FINANCIAL SUPPORT NECESSARY FOR CONFIDENTIAL PROJECT #07-00240 EXIST; AND PROVIDING AN APPROPRIATION OF UP TO $19,800 FROM GENERAL REVENUE FUNDS AS LOCAL PARTICIPATION IN THE STATE OF FLORIDA QUALIFIED TARGET INDUSTRY TAX REFUND PROGRAM FOR FISCAL YEARS 2011 THROUGH 2016, INCLUSIVE, OR OVER A TIME PERIOD AS DETERMINED BY THE STATE OF FLORIDA IN ITS APPROVAL OF CONFIDENTIAL PROJECT #07-00240 APPLICATION WITH THE PROVISION THAT ANY TAX ABATEMENT GRANTED TO CONFIDENTIAL PROJECT #07-00240 UNDER FLORIDA STATUTE 196.1995 REDUCES ANY QUALIFIED TARGET INDUSTRY TAX REFUND TO CONFIDENTIAL PROJECT #07-00240 BY THE AMOUNT OF ANY SUCH TAX ABATEMENT GRANTED, IN COMPLIANCE WITH FLORIDA STATUTE 288.106(5)9; AND PROVIDING FOR AN EFFECTIVE DATE

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

WHEREAS, said industries include enterprises like Confidential Project #07-00240, that relocate, expand or otherwise increase their operations within the County, and which increase employment by at least ten (10) jobs,

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF MIAMI-DADE COUNTY, FLORIDA, that this Board hereby finds that attracting, retaining and providing favorable conditions for the growth of target industries provide quality employment opportunities for residents of the County and enhance the County's economic foundations and recommends that Confidential Project #07-00240 be approved as a

qualified target industry business pursuant to Florida Statute 288.16, which created the Qualified Target Industry Tax Refund Program.

The necessary commitment of local financial support for Confidential Project #07-00240, as required under Florida Statute 288.106, exists in an amount not to exceed $19,800 from General Revenue Funds; and that this local financial support will be available in the following increments:

Fiscal Year 2011	$3,300.00
Fiscal Year 2012	$3,300.00
Fiscal Year 2013	$3,300.00
Fiscal Year 2014	$3,300.00
Fiscal Year 2015	$3,300.00
Fiscal Year 2016	$3,300.00
TOTAL	**$19,800.00**

or payable over a time period and at annual amounts as determined by the State of Florida in its approval of Confidential Project #07-00240 application, as long as the $19,800 total is not exceeded with the provision that any tax abatement granted to Confidential Project #07-00240, under Florida Statute 196.1995, reduces any QTI tax refund by the amount of any such abatement granted, in compliance with Florida Statute 288.106(5)(c); and will be paid to the Florida Economic Development Trust Fund with the stipulation that these funds are intended to represent the "local financial support" required by Florida Statute 288.106 for Confidential Project #07-00240 in compliance with the QTI Program, including the requirement that at least ten (10) jobs be created.

The necessary commitment of local financial support shall be contingent on Confidential Project #07-00240 maintaining the jobs during the life of the incentive and ensuring that its hiring practices are consistent with and reflect the diversity of the Miami-Dade County community.

The foregoing resolution was offered by Commissioner **Carlos A. Gimenez**, who moved its adoption. The motion was seconded by Commissioner **Jose "Pepe" Diaz** and upon being put to a vote, the vote was as follows:

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

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

The Chairperson thereupon declared the resolution duly passed and adopted this 6th day of May, 2008. This resolution shall become effective ten (10) days after the date of its adoption unless vetoed by the Mayor, and if vetoed, shall become effective only upon an override by this Board.

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

HARVEY RUVIN, CLERK

By: **Kay Sullivan**
Deputy Clerk

Approved by County Attorney as
to form and legal sufficiency.

Shannon D. Summerset

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Qualified Targeted Industry Tax Refund (QTI)

Confidential Project #: 07-00240

Prepared by The Beacon Council
February 2008

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Executive Summary

Confidential Project #07-00240 is a Miami-Dade County based medical device and bio-pharma company that is expanding. The expansion of CP #07-00240 will retain 10 existing jobs and create 33 new jobs by 2010, with an average salary of $43,580 and a new capital investment of $1,270,000 for the purchase of new equipment and the renovation of a facility. Other location options include Raleigh Durham, NC.

- Confidential Project #07-00240 will have a new capital investment of $1,270,000 in Miami-Dade County. The Company is committed to creating 33 new full-time jobs within the first three years. The average annualized salary of the new jobs is $43,580.

- The Company plans to occupy approximately 7,000 square feet in its new location.

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

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

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

INCENTIVE PROPOSAL SUMMARY

Project Name	07-00240
New Jobs	33
Average Salary	$43,580
New Capital Investment	$1,270,000
Square Footage	7,000

QUALIFIED TARGETED INDUSTRY TAX REFUND (QTI)

State of Florida Amount (80%)	$79,200
Miami-Dade County Match (20%)	$19,800
Total QTI Amount	$99,000

RETURN ON INCENTIVE INVESTMENTS (ROII)

Miami-Dade Incremental Tax Revenue	$33,639
Miami-Dade County QTI Match	$19,800
Net Revenue Benefit to Miami-Dade	$13,839
Total ROII	1.7

INCENTIVE PROPOSAL CHECKLIST

CP07-00240

1. Enterprise Zone:	no
2. Total Number of New Jobs Projected	33
3. Average Salary per Job	$43,580
4. New Capital Investment	$1,270,000
5. New Square Footage	7,000
6. Per Job Incentive	$3,000

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

33 New Jobs Over 3 Year(s)

TOTAL QTI TAX REFUND

1. State of Florida Portion (80%)	$79,200
2. Miami-Dade County Match (20%)	$19,800
Total QTI Tax Refund Proposal	$99,000

RETURN ON INCENTIVE INVESTMENT (ROII)

1. Miami-Dade County Incremental Tax Revenue*	$33,639
2. Total Miami-Dade County (20%) QTI Match	$19,800
3. Miami-Dade County Net Revenue Benefit	$13,839
Total ROII Gain/Loss/Breakeven	1.7

* See Economic Impact Model

SUMMARY OF ECONOMIC IMPACT

CP07-00240

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	33
Indirect Employment	17
Total Employment Gain	**50**
Income from Wages	
Direct Employment	$7,837,811
Indirect Employment	$1,959,453
Total Income Gain	**$9,797,263**
Revenue to Miami-Dade County	
Total Property Taxes	**$28,877**
Total Local Sales Taxes	**$4,761**
Total Tax Revenue Gain	**$33,639**
Total Miami-Dade County (20%) QTI Match	**$19,800**
Miami-Dade County Net Revenue Benefit	**$13,839**

THE BEACON COUNCIL ECONOMIC IMPACT MODEL

CP07-00240

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	TOTAL
EMPLOYMENT							
Total Direct Jobs	12	27	33	33	33	33	
Indirect Employment	6	14	17	17	17	17	
TOTAL EMPLOYMENT	18	41	50	50	50	50	
INCOME ($1,000)							
WAGES & SALARY							
Total Direct Wages	$523.0	$1,212.0	$1,525.7	$1,525.7	$1,525.7	$1,525.7	$7,837.8
Total Indirect Wages	$130.7	$303.0	$381.4	$381.4	$381.4	$381.4	$1,959.5
TOTAL WAGES & SALARIES	$653.7	$1,514.9	$1,907.2	$1,907.2	$1,907.2	$1,907.2	$9,797.3
TOTAL INCOME	$653.7	$1,514.9	$1,907.2	$1,907.2	$1,907.2	$1,907.2	$9,797.3
INCREMENTAL PROPERTY TAXES ($1,000)							
Building & Equipment Taxes							
TOTAL PROPERTY TAXES	$23.6	$21.7	$20.1	$18.5	$17.2	$16.0	$117.1
MIAMI-DADE PROPERTY TAXES	$5.8	$5.4	$4.9	$4.6	$4.2	$3.9	$28.9
SALES TAXES ($1,000)							
Available Income	$653.7	$1,514.9	$1,907.2	$1,907.2	$1,907.2	$1,907.2	$9,797.3
Less Federal Income Tax	$523.0	$1,212.0	$1,525.7	$1,525.7	$1,525.7	$1,525.7	$7,837.8
Less Hous, Ins, Prop Tax	$392.2	$909.0	$1,144.3	$1,144.3	$1,144.3	$1,144.3	$5,878.4
Less Savings, Life Insur.	$353.0	$818.1	$1,029.9	$1,029.9	$1,029.9	$1,029.9	$5,290.5
Less Food, Drugs, Other Non-Tax	$264.7	$613.6	$772.4	$772.4	$772.4	$772.4	$3,967.9
Avail. Income For Sales Tax	$264.7	$613.6	$772.4	$772.4	$772.4	$772.4	$3,967.9
State Sales Tax Realized	$15.9	$36.8	$46.3	$46.3	$46.3	$46.3	$238.1
Local Sales Tax Realized	$0.3	$0.7	$0.9	$0.9	$0.9	$0.9	$4.8
TOTAL SALES TAXES ($1,000)	$16.2	$37.5	$47.3	$47.3	$47.3	$47.3	$242.8
TOTAL MIAMI-DADE PROPERTY & SALES TAXES ($1,000)	$6.1	$6.1	$5.9	$5.5	$5.2	$4.9	$33.6
TOTAL PROPERTY & SALES TAXES ($1,000)	$39.8	$59.3	$67.3	$65.8	$64.5	$63.2	$359.9

THE BEACON COUNCIL ECONOMIC IMPACT MODEL - ASSUMPTIONS

CP07-00240

Employment Assumptions

New Direct Permanent Jobs

Year 1	12
Year 2	27
Year 3	33
Year 4	33
Year 5	33
Year 6	33

Incremental Multiplier 0.50

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

Annual Income Assumptions

Yearly Salary, Direct Permanent Job	$43,580
Indirect Job Salary	$21,790

Inflation	103%

Capital Investment

	Total Cap. Inv.
Y1 Value	$1,270,000
Y2 Value	$1,170,000
Y3 Value	$1,080,000
Y4 Value	$999,000
Y5 Value	$926,100
Y6 Value	$860,490

	Realty Prop.	Equip.
Y1	$270,000	$1,000,000
Y2	$270,000	$900,000
Y3	$270,000	$810,000
Y4	$270,000	$729,000
Y5	$270,000	$656,100
Y6	$270,000	$590,490

Property/Real Estate Taxes

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

Sales Tax Rates

Calculation: Income Available For Sales Tax

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

Sales Tax Rates

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

GENERAL PROJECT OVERVIEW

_____
Name of Business

07-00240
_____
Project Title or Code Name (1-5 word description)

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

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

Enterprise Florida

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

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GENERAL PROJECT OVERVIEW

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

1. BUSINESS INFORMATION

A. Name of Business Unit: _____

B. Mailing Address: _____
Street Address

_____
City *State* *Zip Code*

C. Name of Parent Company: _____

D. Primary Business Unit Contact: _____

Title: _____

Mailing Address: _____
Street Address

_____
City *State* *Zip Code*

Telephone: _____ **Fax:** _____

Email: _____ **Website:** _____

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

F. Business Unit's Unemployment Compensation Number: _____

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

H. Is the business unit minority owned?

Yes ☒ No ☐ If yes, explain: Woman owned business

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

2. PROJECT OVERVIEW

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

☐ New business unit to Florida

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

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

B. How many individuals are employed at all Florida locations? 10

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

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

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

_____

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

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

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

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

GENERAL PROJECT OVERVIEW

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

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

is expanding its manufacturing capacity to meet new demand and to introduce new products to market

E. What is the project's Targeted Industry(ies)[5]: Manufacture - Pharmaceutical

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

Business Unit Activities	NAICS Code	Project Function (total = 100%)	Annualized Wage ($)
Pharmaceutial Manufacture	325412	100%	$43,580
		%	$
		%	$

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

Street Address

City *State* *Zip Code*

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

Street Address

City *State* *Zip Code*

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

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

Is the project location in an Enterprise Zone?

Yes ☐ No ☒ If yes, which zone?

Is the project location in a designated Rural area?

Yes ☐ No ☒ If yes, which Rural area?

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

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

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

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

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

97% Explain, if necessary:

3. JOB AND WAGE OVERVIEW

A. How many jobs[6] are expected to be created as part of this project? 33

[5] Refer to the QTI Target Industry list.

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GENERAL PROJECT OVERVIEW

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

B. If an existing business unit, how many jobs are expected to be retained as part of this project? (jobs in jeopardy of leaving Florida should only be included here; these jobs are not eligible for QTI) 10

C. What is the anticipated annualized average wage (excluding benefits) of the new to Florida jobs created as part of this project? (Cash payments to the employees such as performance bonuses and overtime should be included. The wage reported here is only an estimate of the average wage to be paid and will not be used in the certification, agreement, and claim evaluation process.) $43,580

D. What is the annualized average value of benefits associated with each new job created as part of this project? $7,500

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

4. CAPITAL INVESTMENT OVERVIEW

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

B. Will this facility be:

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

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

	Year 1	Year 2	Year 3
Land	$	$	$
Construction / Renovations	$180,000	$75,000	$15,000
Manufacturing Equipment	$440,000	$175,000	$250,000
R&D Equipment	$45,000	$15,000	$
Other Equipment (computer equipment, office furniture, etc.)	$40,000	$20,000	$15,000
Total Capital Investment	$705,000	$285,000	$280,000

D. What is the estimated square footage of the new or expanded facility? 7,000 SF

E. When is the final location decision anticipated (date)**?** Q1 2008

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

G. What is the anticipated date operations will commence? June/July 2008

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

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GENERAL PROJECT OVERVIEW

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5. COMPETITIVE LANDSCAPE

A. What role will the incentive(s) play in the business unit's decision to locate, expand, or remain in Florida?

A fairly important part since the bio-technology community here is still somewhat small, as is the pool of qualified workers. The incentive will allow us to remain in Miami and expand production and facilities here. This in turn allows us to attract better workers and hire more employees.

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

Raleigh/Durham.

C. What advantages or incentives offered by these locations do you consider important in your decision?

Money to help the company expand, tax breaks, employee training, support from local news and industrial organizations.

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

6. ECONOMIC IMPACT AND CORPORATE RESPONSIBILITY

A. Provide a brief synopsis of the special impacts the project is expected to stimulate in the community, the state, and the regional economy. Include the impact on indicators such as unemployment rate, poverty rate, and per capita income.

We will move a bio-tech manufacturer into an area where no such company exisits. Our object is to move into a new, upgraded facility and increase our production. We will expand our staff to include trained professionals such as lab techs, microbiologists, engineers, marketing professionals and computer suppport personnel. This will help employment and wage levels for the local economy. Most importantly as our new projects come to market the entire area will benefit from the press and industry recognition which in turn helps portray this area as a viable home for bio-tech and pharmaceutical comapneis, thus, hopefully attracting more such companies and professionals.

B. Provide a summary of past activities in Florida and in other states particularly as they relate to environmental or growth management impacts. For example, what kind of corporate citizen has the applicant been? Also list awards or commendations.

Our company was started out of the We have deep reationships with including parterning with them on a new treatment device, which was just approved by the FDA. Our founder and Chief Scientist is on the board and we have close relationships with

C. List and explain any criminal or civil fines or penalties or ongoing investigations that have been imposed upon the company, its executives, or its affiliates and any recent bankruptcy proceedings of the applicant or its parent company.

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GENERAL PROJECT OVERVIEW

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

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

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7. CONFIDENTIALITY

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

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

☒ Yes
☐ No

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

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GENERAL PROJECT OVERVIEW

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

8. SIGNATURES

Application Completed By:

Name

Title

Company

Address, if different than mailing address

Phone Number

Fax Number

Email Address

Date

Name of contact person, if different than above

Phone Number

Address

Email Address

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

Signature (Authorized Company Officer) REQUIRED

Name

Title

Company

Address, if different than mailing address

Phone Number

Fax Number

Email Address

Date

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Qualified Target Industry Tax Refund
Attachment to the General Project Overview

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

07-00240

Name of Business

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

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

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

1. PROJECT EMPLOYMENT AND WAGE COMMITMENTS

A. What is the total number of net new full-time equivalent Florida jobs created by the project at the business unit[2]? 33

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	12	12/31/08
II	15	12/31/09
III	6	12/31/10
Total	**33**	

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).

- ☒ $43,580, which is at least 115% of the average wage in 2007.
- ☐ $_____, which is at least 150% of the average wage in _____.
- ☐ $_____, which is at least 200% of the average wage in _____.

2. LOCAL FINANCIAL SUPPORT

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

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

_____

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

Qualified Target Industry Tax Refund
Attachment to the General Project Overview

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

3. SIGNATURES

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

Addre — Phone Number (if different)

S ure (Authorized Company Officer) REQUIRED — Date

Name and Title of Authorized Officer

4. KEY QTI PROGRAM INFORMATION

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