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

Memorandum

MIAMI-DADE COUNTY

Date: October 6, 2009

Amended
Agenda Item No. 8(K)(1)(D)

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

From: George M. Burgess
County Manager

Resolution No. R-1198-09

Subject: Resolution Approving Targeted Jobs Incentive Fund Incentive for Confidential Project 10-00013

Recommendation

It is recommended that the Board of County Commissioners adopt the attached resolution authorizing Confidential Project #10-00013 to be approved as a Target Jobs Incentive Fund (TJIF) project and Miami-Dade County's commitment of TJIF incentive awards. The application and agreement, pursuant to Miami-Dade County Code, Chapter 2, Article LXXXVI as modified by Ordinance No. 02-251, have been prepared by The Beacon Council and reviewed by the Office of Economic Development Coordination.

The job creation and disbursement dates are subject to change upon the approval of the County Mayor or the County Mayor's designee.

Scope

The economic impact of this decision will primarily affect Commission District 6, but is also likely to have a countywide impact through economic multiplier effects.

Fiscal Impact / Funding Source

The County uses general revenues to fund this incentive. Confidential Project 10-00013 has applied for $20,000 in TJIF assistance. In addition, the business is also applying for State of Florida Qualified Target Industry Refund (QTI) incentive that will commit the County to an additional $95,160 of incentives from general revenues. The QTI application is being presented to the Board for consideration as a separate item on this same agenda.

If both the TJIF and QTI incentives are approved, the County will provide a total of $115,160 in economic development incentives to the business (approximately $316 per full-time job created over a five year period, comprised of $55 in the TJIF award and $260 in the County QTI match).

Track Record/Monitor

Since the company is also applying for a QTI incentive for job creation, and this incentive is provided on a matching basis by the State of Florida, the Florida Office of Tourism Trade and Economic Development verifies the actual number of jobs created and provides that information to the County.

The County's TJIF incentive grant is distributed only if the applicant complies with the commitment to create the number of new jobs indicated in the accompanying TJIF application (Application and Agreement for Targeted Jobs Incentive Fund, p. 12 of 18), the amount of capital investment indicated in the application, and all other conditions of this incentive program. In the event the company is unable to attain the employment targets specified in the TJIF application or the capital investment, they may then be entitled to receive a prorated amount of incentive payments for the additional employment positions and capital investment they were able to achieve.

Economic Impact Overview

Confidential Project #10-00013 is an existing financial services company, operating a customer service center in Miami-Dade County (NAICS Code # 56142). This business is seeking to expand operations at its current Miami-Dade County location or at one of its other regional offices in the State of Virginia. If the company decides to expand operations in Miami-Dade, it will create 366 additional jobs by the end of 2011 and increase its Miami-Dade workforce to 650. The business will occupy an additional 29,000 square feet of office space if it expands at its Miami-Dade location.

According to the TJIF application, the schedule of job creation provides 185 additional jobs by December 31, 2010; and 181 additional jobs by December 31, 2011. The applicant states that these new jobs will have an average annualized salary of $35,000 with an additional $11,915 of employer provided benefits. The Beacon Council estimates that another 110 jobs would be generated through economic multiplier effects.

The applicant proposes to invest $1,700,000 in real property investments (construction and renovations) and $2,200,000 in capital equipment. The Beacon Council projects that the $3.9 million in direct investment by the company and the local economic impact from operations will generate $119,740 in countywide general fund revenues. These projected revenues derive mainly from taxes on real and tangible personal property ($86,000), but also (to a lesser degree) from the local share of general sales taxes ($33,740) over five years.

The fiscal projections indicate a gross return of $1.04 for each dollar of County investment incentive in both TJIF grant and QTI matching funds. Although the gross (fiscal) return is near the allowable minimum of 1.0, the applications are recommended for Board approval based on the applicant's commitment to a 366 net increase in jobs within two years that must be maintained for the five-year period of disbursement of QTI and TJIF funds, and the modest amount of County funded incentive per additional job.

Cynthia W. Curry
Senior Advisor to the County Manager

Attachments

TJIF PROJECT 10-00013 SUMMARY SHEET	
APPLICANT:	Confidential Project #10-00013
HEADQUARTERS LOCATION:	San Mateo County, CA
PROPOSED LOCATION IN MIAMI-DADE COUNTY:	District 6
OTHER LOCATIONS UNDER CONSIDERATION:	State of Virginia in the general metro D.C. area
DATE OF TJIF APPLICATION:	August 20, 2009
OVERALL BUSINESS ACTIVITY/MISSION:	To expand call-in customer service operations
PROPOSED LOCAL BUSINESS ACTIVITY:	Customer support services
PROPOSED CAPITAL INVESTMENT:	$3,900,000
TARGETED QTI INDUSTRY:	Global consumer financial services
PROPOSED LOCATION IN DESIGNATED PRIORITY AREA:	YES
NEW BUSINESS OR EXPANDING BUSINESS:	Expanding
TOTAL NUMBER OF DIRECT JOBS TO BE CREATED/RETAINED:	366/NA
EFFORT IN HIRING RESIDENTS IN LOCAL AREA:	Miami-Dade County
ESTIMATED ANNUALIZED AVERAGE WAGES FOR NEW JOBS:	$35,000
ANNUAL EMPLOYEE BENEFIT PACKAGE:	$11,915
NUMBER OF INDIRECT JOBS TO BE CREATED:	110
NUMBER OF YEARS TO CREATE NEW JOBS:	2
MAXIMUM TJIF INCENTIVE PER JOB:	$55 spread over 5 years
MAXIMUM TJIF INCENTIVE AWARD APPLIED FOR:	$20,000 spread over 5 years
PROJECTED INCREMENTAL COUNTY TAX REVENUE:	$119,740 over 5 years
COUNTY'S QTI MAXIMUM 20% AWARD ON PROJECT:	$95,160 over 5 years
STATE'S QTI 80% MAXIMUM CONTRIBUTION:	$380,640 over 5 years
TYPE OF FUNDS REQUESTED IN APPLICATION:	General Revenue Funds
COMMENTS:	Information for this summary sheet was provided by The Beacon Council

MEMORANDUM
(Revised)

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

DATE: October 6, 2009

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

SUBJECT: Amended Agenda Item No. 8(K)(1)(D)

Please note any items checked.

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

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

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

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

_____ **Budget required**

_____ **Statement of fiscal impact required**

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

✓ **No committee review**

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

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

Approved _____ Mayor
Veto _____
Override _____

Amended
Agenda Item No. 8(K)(1)(D)
10-6-09

RESOLUTION NO. **R-1198-09**

RESOLUTION APPROVING CONFIDENTIAL PROJECT NO. 10-00013 AS A TARGETED JOBS INCENTIVE FUND PROGRAM BUSINESS PURSUANT TO THE CODE OF MIAMI-DADE COUNTY, FLORIDA, CHAPTER 2, ARTICLE LXXXVI, AS MODIFIED BY ORDINANCE NO. 02-251; CONFIRMING THAT THE COMMITMENT OF INCENTIVE AWARDS FOR CONFIDENTIAL PROJECT NO. 10-00013 EXISTS; AND PROVIDING AN APPROPRIATION OF UP TO $20,000 FROM GENERAL REVENUE FUNDS FOR FISCAL YEARS 2011 TROUGH 2015 WITH THE PROVISION THAT ANY TAX ABATEMENT GRANTED TO CONFIDENTIAL PROJECT NO. 10-00013, UNDER FLORIDA STATUTE 196.1995, REDUCES ANY TARGETED JOBS INCENTIVE FUNDS AWARD TO CONFIDENTIAL PROJECT NO.10-00013; AUTHORIZING THE COUNTY MAYOR OR COUNTY MAYOR'S DESIGNEE TO MAKE NON-SUBSTANTIVE MODIFICATIONS INCLUDING MODIFICATIONS TO THE JOB CREATION AND DISBURSEMENT DATES TIMELINE, AND EXECUTE ALL CONTRACTS, AGREEMENTS, AND AMENDMENTS. BY THE AMOUNT OF ANY SUCH TAX ABATEMENT GRANTED, AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, this Board desires to accomplish the purposes outlined in the accompanying memorandum, *Qualified Targeted Industry Tax Refund (QTI) & Targeted Job Incentive Fund (TJIF) Confidential Project #10-00013* report, and *Application and Agreement for Targeted Jobs Incentive Fund (TJIF)*, copies of which are incorporated herein by reference,

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF MIAMI-DADE COUNTY, FLORIDA, that this Board hereby finds that attracting, retaining and providing favorable conditions for the growth of target industries provide quality employment opportunities for residents of the County and enhance the County's economic foundations and authorize the County Manager to execute the Application and Agreement between Miami-Dade County and Confidential Project No. 10-00013, as a targeted jobs incentive fund program business pursuant to the Code of Miami-Dade County, Florida, Chapter 2, Article LXXXXVI, as modified by Ordinance No. 02-251 authorizing the County Mayor or County Mayor's designee to make non-

substantive modifications including modifications to the job creation and disbursement dates timeliness, and execute all contracts, agreements, and amendments.

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

The commitment of incentive awards for Confidential Project No. 10-00013 exists in an amount not to exceed $20,000 from General Revenue Funds, and is conditioned on and subject to specific annual appropriations by the Board in the following increments:

Fiscal Year 2011	$4,000
Fiscal Year 2012	$4,000
Fiscal Year 2013	$4,000
Fiscal Year 2014	$4,000
Fiscal Year 2015	$4,000
TOTAL	**$20,000**

with the provision that any tax abatement granted to Confidential Project No. 10-00013 under Florida Statute 196.1995, reduces any TJIF incentive award granted by the amount of any such tax abatement granted, and will be paid to Confidential Project No. 10-00013 with the stipulation that Confidential Project No. 10-00013 is in compliance with the TJIF program.

The commitment of incentive awards shall be contingent on Confidential Project No. 10-00013 maintaining the jobs agreed to in this project's executed Application and Agreement for Targeted Jobs Incentive Fund during the life of the incentive and ensuring that its hiring practices are consistent with and reflect the diversity of the Miami-Dade County community. Confidential Project No. 10-00013 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 Rebeca Sosa, who moved its adoption. The motion was seconded by Commissioner Dennis C. Moss and upon being put to a vote, the vote was as follows:

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

Bruno A. Barreiro	absent	Audrey M. Edmonson	aye
Carlos A. Gimenez	aye	Sally A. Heyman	aye
Barbara J. Jordan	aye	Joe A. Martinez	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 October, 2009. 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: **DIANE COLLINS**
Deputy Clerk

Approved by County Attorney as
to form and legal sufficiency.

Brenda Kuhns Neuman

Qualified Targeted Industry Tax Refund (QTI) & Targeted Job Incentive Fund (TJIF)

Confidential Project #: 10-00013

Prepared by the Beacon Council
August 2009

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Executive Summary

Background

Confidential Project #10-0013 is a global financial services company with a location in Miami-Dade County. The company is projected to experience more inbound calls to its customer service centers. To accommodate this growth, the company is evaluating the expansion of one of its centers.

Confidential Project #10-00013 will create 366 new jobs with an average annualized salary of $35,000 in Miami-Dade County over a 2-year period. New employees will be sourced from the local community. The company will invest $3.9 million in the build out of 29,000 square feet and the purchase of new equipment in its current location. While the company would like to expand its operations in the County, it is evaluating another very competitive option in the State of Virginia. Incentives are the key determinant in the Company's expansion decision. Virginia's total incentive package is estimated at $885,218 and consists of corporate income tax credits, job training grants and training/recruiting services.

The application of Confidential Project #10-00013 for a QTI/TJIF combination recognizes the creation of significant new jobs and the capital being committed by the project over 5-year payout period. The enclosed QTI/TJIF application package requests a maximum of $115,160 to be paid by the County over a period of five years (20% QTI at $95,160 and 100% TJIF at $20,000) and provides a positive benefit-cost ratio to the County of 1:1.04.

These are performance-based incentives. 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.

The Basic Assumptions

- The latest Miami-Dade County millage tax rates (2008) were used.
- This latest millage rate was used for the entire 5-year period analysis.

Conclusions

Based on the projected investment of $3,900,000 in new real property, the project's 5-year property tax revenue from this expenditure will be: $119,740

- Miami-Dade County's general fund will receive $85,960 for the 5-year period.
- Miami-Dade County public schools will receive $138,538 for the 5-year period.
- The next largest tax revenue will go to special districts, including fire rescue, library and MSA.

INCENTIVE PROPOSAL SUMMARY: CONFIDENTIAL PROJECT 10-00013

Project Summary:	
Project Name	#10-0013
New Jobs	366
Average Salary	$35,000
New Capital Investment	$3,900,000
Square Footage	29,000
QTI and TJIF Breakdown:	
Total New Property Taxes (General Fund Only)	$85,960
QTI Miami-Dade County Match (20%)	$95,160
QTI Portion from Local Sales Taxes	$33,780
QTI Portion from Local Property Taxes	$61,380
TJIF Local Incentive Amount	$20,000
Miami-Dade County QTI + TJIF Amount for Miami-Dade County	$115,160
Net Revenue Benefit to Miami-Dade	$4,580
Total Benefit-Cost Ratio	1:1.04

REAL PROPERTY TAX BENEFITS

Five Year Projection Study

Incentive Summary

Project Edgar
8/17/2009

Prepared by:

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

Five Year Projection Study
Summary

PROJECT DETAILS

Project Name:	Project Edgar	**No. of Jobs:**	366
Investment Amount:	$3,900,000	**Annual Avg. Salary:**	$35,000
Type of Investment:	Real Property and Equipment	**Enterprise Zone:**	Yes

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

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

Total QTI Tax Refund Proposal:	**$475,800**	QTI Local Sales Taxes:	**$33,780**
State of Florida Match (80%):	**$380,640**	Local Property Taxes:	**$61,380**
Miami-Dade County Match (20%):	**$95,160**		

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

THE BASIC ASSUMPTIONS

The latest Miami-Dade County mileage tax rates (2008) were used. This latest mileage rate was used for the entire five-year period analysis.

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

CONCLUSIONS

Based on the investment of **$3,900,000** by the project in new real property and equipment, their six-year investment tax revenue is projected as follows:

Total Project Tax Revenue:	**$330,792**
Miami-Dade County's General Fund:	**$85,960**
Miami-Dade County Public Schools:	**$138,538**

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

RECOMMENDATION

Based on the project creating **$115,160** in new property and local sales taxes for Miami-Dade County, The Beacon Council recommends that the following incentives be awarded to the project:

Total QTI Incentive (Local and State):	**$475,800**
Total TJIF Incentive:	**$20,000**
Total Combined Incentive:	**$495,800**

THE BEACON COUNCIL ECONOMIC IMPACT MODEL - ASSUMPTIONS

Project Edgar

Employment Assumptions

New Direct Permanent Jobs

Year 1	185
Year 2	366
Year 3	366
Year 4	366
Year 5	366

Incremental Multiplier 0.30

* For every 100 direct jobs, 30 indirect jobs will be created. Total multiplier effect is 1.30

Annual Income Assumptions

Yearly Salary, Direct Permanent Job	$35,000
Indirect Job Salary	$17,500
Inflation	103%

Capital Investment

	Total Cap. Inv.
Y1 Value	$3,900,000
Y2 Value	$3,705,500
Y3 Value	$3,533,383
Y4 Value	$3,381,453
Y5 Value	$3,247,738

	Realty Prop.	**Equip.**
Y1	$1,700,000	$2,200,000
Y2	$1,725,500	$1,980,000
Y3	$1,751,383	$1,782,000
Y4	$1,777,653	$1,603,800
Y5	$1,804,318	$1,443,420

Property/Real Estate Taxes

Mill Rate, Less Dade's Revenue	0.01378
Miami-Dade's Revenue Mill Rate	0.00484
Miami-Dade's Total Mill Rate	0.01862
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%

INCENTIVE PROPOSAL CHECKLIST

Project Edgar

1. Enterprise Zone:	Yes
2. Number of New Jobs Projected:	366
3. Average Salary per Job:	$35,000
4. New Capital Investment:	$3,900,000
5. New Square Footage:	29,000
6. Per Job Incentive:	$1,300

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

366 New Jobs Over 2 Years

TOTAL QTI TAX REFUND

1. State of Florida Portion (80%)	$380,640
2. Miami-Dade County Match (20%)	$95,160
Total QTI Tax Refund Proposal	$475,800

RETURN ON INCENTIVE INVESTMENT (ROII)

1. Miami-Dade County Incremental Tax Revenue*	$119,740
2. Total Miami-Dade County (20%) QTI Match	$95,160
3. Miami-Dade County Net Revenue Benefit	$24,580
Benefit Cost Ratio	1.26

* See Economic Impact Model

SUMMARY OF ECONOMIC IMPACT

Project Edgar

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	366
Indirect Employment	110
Total Employment Gain	**476**
Income from Wages	
Direct Employment	$60,439,687
Indirect Employment	$9,065,953
Total Income Gain	**$69,505,640**
Revenue to Miami-Dade County	
Total Property Taxes	**$85,960**
Total Local Sales Taxes	**$33,780**
Total Tax Revenue Gain	**$119,740**
Total Miami-Dade County (20%) QTI Match	**$95,160**
Miami-Dade County Net Revenue Benefit	**$24,580**

THE BEACON COUNCIL ECONOMIC IMPACT MODEL

Project Edgar

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	TOTAL
EMPLOYMENT							
Total Direct Jobs	185	366	366	366	366	0	
Indirect Employment	56	110	110	110	110	0	
TOTAL EMPLOYMENT	241	476	476	476	476	0	
INCOME ($1,000)							
WAGES & SALARY							
Total Direct Wages	$6,475.0	$13,194.3	$13,590.1	$13,590.1	$13,590.1	$0.0	$60,439.7
Total Indirect Wages	$971.3	$1,979.1	$2,038.5	$2,038.5	$2,038.5	$0.0	$9,066.0
TOTAL WAGES & SALARIES	$7,446.3	$15,173.4	$15,628.6	$15,628.6	$15,628.6	$0.0	$69,505.6
TOTAL INCOME	$7,446.3	$15,173.4	$15,628.6	$15,628.6	$15,628.6	$0.0	$69,505.6
INCREMENTAL PROPERTY TAXES ($1,000)							
Building & Equipment Taxes							
TOTAL PROPERTY TAXES	$72.6	$69.0	$65.8	$63.0	$60.5	$0.0	$330.8
MIAMI-DADE PROPERTY TAXES	$18.9	$17.9	$17.1	$16.4	$15.7	$0.0	$86.0
SALES TAXES ($1,000)							
Available Income	$7,446.3	$15,173.4	$15,628.6	$15,628.6	$15,628.6	$0.0	$69,505.6
Less Federal Income Tax	$5,957.0	$12,138.8	$12,502.9	$12,502.9	$12,502.9	$0.0	$55,604.5
Less Hous, Ins, Prop Tax	$4,467.8	$9,104.1	$9,377.2	$9,377.2	$9,377.2	$0.0	$41,703.4
Less Savings, Life Insur.	$4,021.0	$8,193.7	$8,439.5	$8,439.5	$8,439.5	$0.0	$37,533.0
Less Food, Drugs, Other Non-Tax	$3,015.7	$6,145.2	$6,329.6	$6,329.6	$6,329.6	$0.0	$28,149.8
Avail. Income For Sales Tax	$3,015.7	$6,145.2	$6,329.6	$6,329.6	$6,329.6	$0.0	$28,149.8
State Sales Tax Realized	$180.9	$368.7	$379.8	$379.8	$379.8	$0.0	$1,689.0
Local Sales Tax Realized	$3.6	$7.4	$7.6	$7.6	$7.6	$0.0	$33.8
TOTAL SALES TAXES ($1,000)	$184.6	$376.1	$387.4	$387.4	$387.4	$0.0	$1,722.8
TOTAL MIAMI-DADE PROPERTY & SALES TAXES ($1,000)	$22.5	$25.3	$24.7	$24.0	$23.3	$0.0	$119.7
TOTAL PROPERTY & SALES TAXES ($1,000)	$257.2	$445.1	$453.2	$450.3	$447.8	$0.0	$2,053.6

Tax Revenue by Government Entity
2009 - 2014
Project Edgar

Year	Value of Real Property **$1,700,000** **1.015**	Total 0.0186172	County General 0.0048379	County Debt 0.000285	School 0.007797	State 0.0006585	Other Districts 0.0050388	City 0.0000
2009	$1,700,000.00	$31,649.24	$8,224.43	$484.50	$13,254.90	$1,119.45	$8,565.96	$0.00
2010	$1,725,500.00	$32,123.98	$8,347.80	$491.77	$13,453.72	$1,136.24	$8,694.45	$0.00
2011	$1,751,382.50	$32,605.84	$8,473.01	$499.14	$13,655.53	$1,153.29	$8,824.87	$0.00
2012	$1,777,653.24	$33,094.93	$8,600.11	$506.63	$13,860.36	$1,170.58	$8,957.24	$0.00
2013	$1,804,318.04	$33,591.35	$8,729.11	$514.23	$14,068.27	$1,188.14	$9,091.60	$0.00
2014		$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
Total 6 Year Tax Revenue		**$163,065.33**	**$42,374.46**	**$2,496.27**	**$68,292.78**	**$5,767.71**	**$44,134.11**	**$0.00**

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Tax Revenue by Government Entity
2009 - 2014
Project Edgar

Year	Investment/Depreciation $2,200,000 0.9	Total 0.0186172	County General 0.0048379	County Debt 0.000285	School 0.007797	State 0.0006585	Other Districts 0.0050388	City 0.0000
2009	$2,200,000.00	$40,957.84	$10,643.38	$627.00	$17,153.40	$1,448.70	$11,085.36	$0.00
2010	$1,980,000.00	$36,862.06	$9,579.04	$564.30	$15,438.06	$1,303.83	$9,976.82	$0.00
2011	$1,782,000.00	$33,175.85	$8,621.14	$507.87	$13,894.25	$1,173.45	$8,979.14	$0.00
2012	$1,603,800.00	$29,858.27	$7,759.02	$457.08	$12,504.83	$1,056.10	$8,081.23	$0.00
2013	$1,443,420.00	$26,872.44	$6,983.12	$411.37	$11,254.35	$950.49	$7,273.10	$0.00
2014		$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
Total 6 Year Tax Revenue		**$167,726.45**	**$43,585.71**	**$2,567.63**	**$70,244.89**	**$5,932.57**	**$45,395.66**	**$0.00**

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SIX YEAR PROJECTION
2009 - 2014
Project Edgar

Year	Realty + Equipment $3,900,000	Total 0.0186172	County General 0.0048379	County Debt 0.000285	School 0.007797	State 0.0006585	Other Districts 0.0050388	City 0.0000
2009	$3,900,000.00	$72,607.08	$18,867.81	$1,111.50	$30,408.30	$2,568.15	$19,651.32	$0.00
2010	$3,705,500.00	$68,986.03	$17,926.84	$1,056.07	$28,891.78	$2,440.07	$18,671.27	$0.00
2011	$3,533,382.50	$65,781.69	$17,094.15	$1,007.01	$27,549.78	$2,326.73	$17,804.01	$0.00
2012	$3,381,453.24	$62,953.19	$16,359.13	$963.71	$26,365.19	$2,226.69	$17,038.47	$0.00
2013	$3,247,738.04	$60,463.79	$15,712.23	$925.61	$25,322.61	$2,138.64	$16,364.70	$0.00
2014	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
Total 6 Year Tax Revenue		**$330,791.78**	**$85,960.16**	**$5,063.90**	**$138,537.67**	**$11,700.28**	**$89,529.77**	**$0.00**

20

QTI-TJIF Combined Miami-Dade County Incentive Breakdown

Project Edgar

5-Year Study

Total Incremental Taxes Generated for General Fund	$119,740
QTI Incentive Amount (County's 20% portion)	$95,160
TJIF Incentive Amount (100% County funded)	$20,000
Total Incentive Amount (QTI + TJIF)	$115,160
Net Revenue Amount to Miami-Dade County	$4,580
Benefit Cost Ratio	**1.04**

Total Incentive:	**$495,800**
(QTI 20% Local Match)	$95,160
(QTI 80% State Match)	$380,640
(TJIF 100% Local Match)	$20,000

GENERAL PROJECT OVERVIEW

Confidential Project #10-00013
Name of Business

Project Edgar
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:

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

GENERAL PROJECT OVERVIEW

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

1. BUSINESS INFORMATION

A. **Name of Business Unit:** Global Customer Care Services

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 x If yes, explain: _____

I. **What is the business unit's tax year** (ex: Jan 1 to Dec 31): Oct 1 to Sept 30

2. PROJECT OVERVIEW

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

☐ New business unit to Florida

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

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

B. **How many individuals are employed at all Florida locations?** 284

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

Yes ☐ No x If yes, how many jobs and from where? N/A

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

Miami-Dade County will offer operating cost efficiencies due to lower labor costs and a deeper labor pool relative to existing call centers in Maryland and Colorado

[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:

Customer service center to manage projected business demand through the Company's activities in the U.S. Primary business activity includes inbound calls from customers requesting assistance with Company products.

E. What is the project's Targeted Industry(ies)[5]: Financial Services

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

Business Unit Activities	NAICS Code	Project Function (total = 100%)	Annualized Wage ($)
Call Center	561	100%	$35,000
		%	$
		%	$

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

Street Address

Miami — *City* Florida — *State* *Zip Code*

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

Street Address

Miami — *City* Florida — *State* *Zip Code*

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

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

Is the project location in an Enterprise Zone?

Yes X No ☐ If yes, which zone? Central, Miami-Dade

Is the project location in a designated Rural area?

Yes ☐ No X If yes, which Rural area? _____

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

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

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

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

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):

80% Explain, if necessary: At least 80% of the inbound calls to the customer services center will originate outside the State of Florida.

[5] Refer to the QTI Target Industry list.

GENERAL PROJECT OVERVIEW

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

3. JOB AND WAGE OVERVIEW

A. **How many jobs[6] are expected to be created as part of this project?** 366

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

C. **What is the anticipated annualized average wage (excluding benefits) of the new to Florida jobs created as part of this project?** (Cash payments to the employees such as performance bonuses and overtime should be included. The wage reported here is only an estimate of the average wage to be paid and will not be used in the certification, agreement, and claim evaluation process.) $35,000

D. **What is the annualized average value of benefits associated with each new job created as part of this project?** $11,915

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

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):
Total capital investment is estimated at $3.9 million. Real property investment is estimated at $1.7 million and consists of renovation of a portion of an existing building. Personal property investment is estimated at $2.2 million.

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
- X 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	$1,700,000	$	$
Manufacturing Equipment	$	$	$
R&D Equipment	$	$	$
Other Equipment (computer equipment, office furniture, etc.)	$2,200,000	$	$
Total Capital Investment	**$3,900,000**	**$**	**$**

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

D. **What is the estimated square footage of the new or expanded facility?** 29,000 sq ft expansion

E. **When is the final location decision anticipated** (date)? November 2009

F. **What is the anticipated date construction will begin?** February 2010

G. **What is the anticipated date operations will commence?** Q2 2010

5. COMPETITIVE LANDSCAPE

A. **What role will the incentive(s) play in the business unit's decision to locate, expand, or remain in Florida?**
Incentives play a key determinant of the site decision.

B. **What other cities, states, or countries are being considered for this project?**
Ashburn (Loudoun County), Virginia

C. **What advantages or incentives offered by these locations do you consider important in your decision?**
The total incentive package from Virginia is estimated at $885,218 and consists of corporate income tax credits, job training grant, and training/recruiting services.

D. **Indicate any additional internal or external competitive issues impacting this project's location decision?**
None. Incentives will be the tiebreaker.

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.
Project Edgar is expected to employ approximately 366 Florida and Miami-Dade residents within two years. These new jobs created will help (1) lower the unemployment rate by giving unemployed residents a new job; (2) increase per capital income by providing relatively higher paying jobs to residents currently earning below the expected wage; (3) lowering the draw down of unemployment benefits by putting unemployed residents back to work; and (4) injecting net new tax revenues to Miami-Dade County and the State as employed residents spend money throughout the regional economy.

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.
As part of Project Edgar's Corporate Responsibility commitment, Project Edgar recognizes the importance of supporting the local communities and neighborhoods in which we all live and work. Project Edgar does this by partnering with organizations that support financial inclusion and those that make a difference in improving our communities. The company's Community Spotlight will share examples of the local organizations that the Company supports and offer opportunities for its employees to get involved and give back. Supported organizations include: American Heart Associated, WE Invest, Bank of California, Tipping Point Community, Urban Solutions, Tax-Aid, Earth Island Institute, Lawyer's Committee for Civil Rights, and Citizens Schools just to name a few.

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.

N/A

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.

N/A

7. CONFIDENTIALITY

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

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

X Yes

☐ No

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

GENERAL PROJECT OVERVIEW

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

8. SIGNATURES

Application Completed By:

Signature

Name

Title

Company

Address, if different than mailing address

Phone Number

Fax Number

Email Address

Date

Name of contact person, if different than above

Phone Number

Address

Email Address

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

Signature (Authorized Company Officer) REQUIRED

Name

Title

Company

Address, if different than mailing address

Phone Number

Fax Number

Email Address

Date

Qualified Target Industry Tax Refund
Attachment to the General Project Overview

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

Project Edgar (#10-0013)
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]? 366

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	185	12/31/2010
II	181	12/31/2011
III		12/31/2012
Total	366	

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).

- ☒ $35,000, which is at least 115% of the average wage in Company is locating in an Enterprise Zone, thus wage requirement may be waived.
- ☐ $_____, which is at least 150% of the average wage in _____.
- ☐ $_____, which is at least 200% of the average wage in _____.

2. LOCAL FINANCIAL SUPPORT

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

B. Indicate the date(s) the QTI support resolution(s) is / are anticipated to be passed by the local government:
October 2009

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

Qualified Target Industry Tax Refund
Attachment to the General Project Overview

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

3. SIGNATURES

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

Address (if different) — Phone Number (if different)

Signature (Authorized Company Officer) REQUIRED — Date

Name and Title of Authorized Officer

4. KEY QTI PROGRAM INFORMATION

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

The Beacon Council
Miami-Dade County's Official Economic Development Partnership

Application and Agreement for Targeted Jobs Incentive Fund (TJIF)

Project Edgar, Confidential Project #10-00013

Name of Business

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

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

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

Section 1. Targeted Jobs Incentive Fund (TJIF) Background

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

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

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

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

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

Section 2. Criteria

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

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

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

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

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

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

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

Section 3. Program Funding

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

Section 4. Award Amounts Provided By Miami-Dade County

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

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

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

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

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

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

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

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

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

Section 5. Payment of Incentive

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

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

Section 6. Application Process

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

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

Section 7. Review and Approval Process

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

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

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

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

Section 8. Application and Agreement Instructions

8.1 Please carefully review all Application and Agreement materials.

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

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

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

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

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

Section 9. Employer Identification

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

9.2 TARGETED JOBS INCENTIVE FUND (TJIF)

a) Name of TJIF Business: _____
Must be a business unit or reporting unit of a business that is registered with or will be registered with the Florida Department of Labor and Employment Security.

b) Mailing Address: _____

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

d) TJIF Business' federal employer identification number: _____

e) TJIF Business' unemployment compensation identification number: _____

f) TJIF Business' Florida sales tax registration number: _____

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

h) Describe the TJIF business' primary business activities: Call Service Center

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

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

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

b) If YES, please explain: _____

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

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

b) If YES, please explain: _____

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Section 10. Project Identification / Information

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

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

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

b) How many Miami-Dade County-located employees are there currently in the expanding business unit: 284

c) Full project description: Customer service center to manage projected business demand through the Company's activities in the U.S. Primary business activity includes inbound calls from customers requesting assistance with Company products.

10.2 Check the appropriate box and complete the line item:

☐ Project's current location, if applicable: _____

☐ Project's proposed location, if different from above: _____

X Miami-Dade County Commission District: 6

10.3 Check the boxes that best define your project:

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

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

Business Activities	2-digit SIC Code	4-digit SIC Code
Financial Services		

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10.5 Project employment and wages:

a) Existing jobs in Miami-Dade County 248

b) Total number of new jobs projected to be created by the project at the business indicated in item 9.2.a): 366

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

Phase	Total New Jobs	Date
I	185	12/31/2010
II	181	12/31/2011
III	0	

d) Annualized average wage (not including benefits) of all the new combined jobs created by the project at the business indicated in item 9.2.b): $ 35,000

e) Annualized average value of benefits associated with each new job created by the project at the business unit: $ 11,915

f) Square footage: EXISTING: 141,000 NEW: 29,000

10.6 a) Anticipated commencement date of project: February 2010

b) Anticipated timeframe when the project will be completed: Q2 2010

10.7 Amount of cash incentive award requested from Miami-Dade County $ 20,000

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Section 11. Project Impact Information

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

11.2 **Incentive Rationale:**

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

Incentives play a key determinant of the site decision. The other location under consideration is Ashburn (Loudoun County), Virginia. The total incentive package from Virginia is estimated at $885,218 and consists of corporate income tax credits, job training grant, and training/recruiting services. Without incentives, the additional 366 jobs will not be awarded to the Miami-Dade County facility.

11.3 **Project Impact:**

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

Project Edgar is expected to employ approximately 366 Florida and Miami-Dade residents within two years. These new jobs created will help (1) lower the unemployment rate by giving unemployed residents a new job; (2) increase per capital income by providing relatively higher paying jobs to residents currently earning below the expected wage; (3) lower the draw down of unemployment benefits by putting unemployed residents back to work; and (4) inject net new tax revenues to Miami-Dade County and the State as employed residents spend money throughout the regional economy.

11.4 **Environmental and Growth Management:**

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

As part of Project Edgar's Corporate Responsibility commitment, Project Edgar recognizes the importance of supporting the local communities and neighborhoods in which we all live and work. Project Edgar does this by partnering with organizations that support financial inclusion and those that make a difference in improving our communities. The company's Community Spotlight will share examples of the local organizations that the Company supports and offer opportunities for its employees to get involved and give back. Supported organizations include: American Heart Associated, WE Invest, Bank of California, Tipping Point Community, Urban Solutions, Tax-Aid, Earth Island Institute, Lawyer's Committee for Civil Rights, and Citizen's School just to name a few.

11.5 **Capital Investment:**

a) Describe the capital investment in real and personal property (examples: construction of new facility; remodeling of facility; upgrading, replacing or buying new equipment):
Total capital investment is estimated at $3.9 million. Real property investment is estimated at $1.7 million and consists of renovation of a portion of an existing building. Personal property investment is estimated at $2.2 million.

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 $ 1.7 million Construction/Renovations _____
Amount $_____ Manufacturing Equipment _____
Amount $ 2.2 million Other Equipment _____

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

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

Section 12. Please initial below indicating your agreement:

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

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

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

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

12.5 _____ that the Company will maintain personnel and financial records related to jobs, wages, and taxes paid which are the subject of this Agreement and submit summary reports of said records to Miami-Dade County as part of each annual claims-submission. The Company will retain said personnel and financial records for a period of three (3) years after payment of the last cash incentive award.

THIS INFORMATION TO BE COMPLETED BY THE BEACON COUNCIL

Section 13. Projected New Revenue to Miami-Dade County

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

Amount $	33,780	Sales Taxes	
Amount $	330,792	Property Taxes	
Amount $		Other Taxes	(List)

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

- ☐ Enterprise Zone
  - ☐ Unincorporated Miami-Dade County
  - ☐ City of Florida City
  - ☐ City of Hialeah
  - ☐ City of Homestead
  - ☐ City of Miami
  - ☐ City of Miami Gardens
  - ☐ City of North Miami
  - ☐ City of Opa-locka
  - ☐ City of Miami Beach
  - ☐ Perrine-Cutler Ridge
  - ☐ Satellite (Dolphin Stadium)
- ☐ Empowerment Zone
  - ☐ Developable Site
- ☐ Target Urban Area (TUA)
  - ☐ _____
- ☐ Community Development Block Grant area
- ☐ Brownfields

Section 15. Application Confirmation

15.1 Company Telephone Contact Number _____

15.2 Date Application Received _____

15.3 Date Application Completed/Finalized _____

15.4 Date Application presented to Miami-Dade County _____

Section 16. Maximum Award and Agreement End Date

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

16.1 $ 20,000 : The maximum amount of TJIF cash incentive awards which the Company is eligible to receive on the project.

16.2

Maximum Award in Fiscal Year	Maximum Amount
FY 2011	$ 4,000
FY 2012	$ 4,000
FY 2013	$ 4,000
FY 2014	$ 4,000
FY 2015	$ 4,000
FY	$
FY	$
FY	$
FY	$
FY	$

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

Section 17. Parties

The parties designate the following offices and addresses:

County:

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

Company:

_____

_____

_____

_____

_____

Section 18. Termination

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

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

Section 19. Legal Requirements

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

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

ATTEST: (SEAL)

By: _____
Print: _____
Title: _____

MIAMI-DADE COUNTY, FLORIDA

By: _____
Print: _____
Title: _____

Approved as to form and legal sufficiency:

By: _____
Assistant County Attorney

State of Florida)
County of Miami-Dade)

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

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

ATTEST: (SEAL)

By: _____
Print: _____
Title: _____

Company name: _____
_____

By: _____
Print: _____
Title: _____

State of Florida)
County of Miami-Dade)

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

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

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