

## **MEMORANDUM**

Agenda Item No. 9(A)(2)

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

**DATE:** June 7, 2011

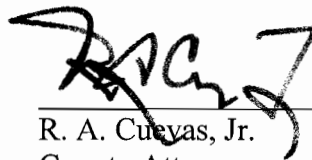
**FROM:** R. A. Cuevas, Jr.  
County Attorney

**SUBJECT:** Resolution approving Qualified  
Target Industry Tax Refund for  
Confidential Project 11-00375

Resolution No. R-458-11

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The accompanying resolution was prepared by the Office of Economic Development and International Trade and placed on the agenda at the request of Prime Sponsor Commissioner Jose "Pepe" Diaz.

  
\_\_\_\_\_  
R. A. Cuevas, Jr.  
County Attorney

RAC/up

# Memorandum



**Date:** June 7, 2011

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

**From:** Alina T. Hudak  
County Manager

A handwritten signature in black ink, appearing to read "Alina T. Hudak". The signature is written in a cursive, flowing style.

**Subject:** Resolution Approving Qualified Target Industry Tax Refund for Confidential  
Project 11-00375

## **Recommendation**

The Beacon Council, on behalf of a firm that requests confidentiality, has submitted an application for economic development incentives from the State of Florida (State) and Miami-Dade County that require approval from the Board of County Commissioners (BCC). It is recommended that the BCC approve the attached resolution authorizing Confidential Project 11-00375 to be recognized by the State as a Qualified Target Industry (QTI) business and entitled to the financial benefits afforded under the QTI tax refund program.

The attached documents relating to the application of a tax refund under the Florida QTI business incentive program pursuant to Florida Statutes Section 288.106 have been prepared by The Beacon Council and reviewed by the County's Office of Economic Development and International Trade (OEDIT).

The anticipated dates for job creation and disbursement of incentive awards are set forth in the Resolution but are subject to change at the direction of the County Mayor or the County Mayor's designee.

## **Scope**

The business operations of this project will create 16 new jobs that will primarily impact Commission District 12, but also will have a positive countywide impact through indirect employment and multiplier effect.

This business is considering the acquisition and remodeling/renovation of a 12,500 square foot existing building in Miami-Dade County to establish its North American research and development center and regional headquarters. The business is also considering San Diego, CA and Los Angeles, CA as potential locations for this expansion.

## **Fiscal Impact / Funding Source**

Confidential Project 11-00375 has applied for a total of \$96,000 in QTI funds, of which 80 percent (\$76,800) would be provided by the State. If the accompanying resolution is approved by the BCC, the County is committed to provide an award of no greater than \$19,200 (or \$1,200 per new job) in matching funds from countywide general fund revenues over a six-year period beginning in FY 2011-2012.

## **Track Record/Monitor**

QTI funds awarded for job creation are provided on a matching basis upon the State invoicing the County for jobs created and verified by the State. The State effectively monitors the creation of the QTI jobs and provides such information to the County. The County's matching funds are distributed only if the applicant complies with the commitment to create the number of new jobs indicated in the accompanying QTI application (Attachment to the General Project Overview) and all other conditions of

Honorable Chairman Joe A. Martinez  
and Members, Board of County Commissioners  
Page 2

this incentive program. QTI incentive payments are contingent upon the company meeting its target of additional jobs. In the event the company is unable to attain the employment targets specified in the application, it may be entitled to receive a prorated amount of incentive payments for the additional employment positions it was able to achieve.

**Economic Impact Overview**

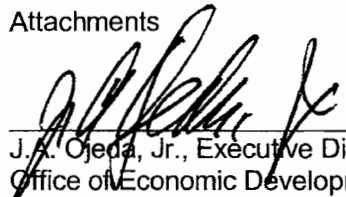
The business was founded in the early 1990's in China and is a leading developer, manufacturer and marketer of medical devices worldwide. The business currently has over 6,000 employees worldwide with offices in Asia, South America, North America, and Europe. The business' North American headquarters is located in the northern United States and has over 500 employees. The business plans to establish a research center closer to the end-user focused on applied research and product development in the field of advanced in-vitro diagnostics, scientific instrumentation, and medical devices.

Confidential Project 11-00375 would be a new biomedical technology research and development company (NAICS Code # 541710) in Miami-Dade County that is seeking to establish and expand its regional headquarters and research and development operations. The business would employ 16 new workers at its Miami-Dade County facility paying an average annual salary of \$70,000, which is equivalent to 161 percent of the average wage in Miami-Dade County. Employee benefits associated with each new job created will be \$25,000, according to documents submitted by The Beacon Council.

If approved, the business plans to include an investment of \$1.4 million, of which \$300,000 is allocated to construction/renovation, \$200,000 to manufacturing equipment, \$500,000 to research and development equipment, and \$400,000 to other equipment.

The Beacon Council projects that the \$1.4 million in direct investment by the company and the local economic impact from operations will generate nearly \$24,443 in countywide general fund revenues to Miami-Dade County over the six years the company is eligible for QTI cash incentives.

Attachments



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J. A. Ojeda, Jr., Executive Director  
Office of Economic Development and International Trade



# MEMORANDUM

(Revised)

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

**DATE:** June 7, 2011

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

**SUBJECT:** Agenda Item No. 9(A) (2)

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 \_\_\_\_\_

Agenda Item No. 9(A)(2)  
6-7-11

RESOLUTION NO. R-458-11

RESOLUTION APPROVING CONFIDENTIAL PROJECT NO 11-00375 AS A QUALIFIED TARGET INDUSTRY BUSINESS PURSUANT TO FLORIDA STATUTE 288.106; CONFIRMING THAT THE COMMITMENTS OF LOCAL FINANCIAL SUPPORT NECESSARY FOR CONFIDENTIAL PROJECT NO. 11-00375 EXIST; AND PROVIDING AN APPROPRIATION OF UP TO \$ 19,200 FROM GENERAL REVENUE FUNDS AS LOCAL PARTICIPATION IN THE STATE OF FLORIDA QUALIFIED TARGET INDUSTRY TAX REFUND PROGRAM FOR FISCAL YEARS 2012 THROUGH 2017, INCLUSIVE, OR OVER A TIME PERIOD AS DETERMINED BY THE STATE OF FLORIDA IN ITS APPROVAL OF CONFIDENTIAL PROJECT NO. 11-00375 APPLICATION WITH THE PROVISION THAT ANY TAX ABATEMENT GRANTED TO CONFIDENTIAL PROJECT NO. 11-00375 UNDER FLORIDA STATUTE 196.1995 REDUCES ANY QUALIFIED TARGET INDUSTRY TAX REFUND TO CONFIDENTIAL PROJECT NO.11-00375 BY THE AMOUNT OF ANY SUCH TAX ABATEMENT GRANTED, IN COMPLIANCE WITH FLORIDA STATUTE 288.106(6)(d); AUTHORIZING THE COUNTY MAYOR OR COUNTY MAYOR'S DESIGNEE TO MAKE NON-SUBSTANTIVE MODIFICATIONS AND EXECUTE ALL CONTRACTS, AGREEMENTS, AND AMENDMENTS; AND PROVIDING FOR AN EFFECTIVE DATE

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

**WHEREAS**, this Project commits to bringing an additional 16 jobs to Miami-Dade County by December 31, 2013 with an average salary of \$70,000, which is equivalent to 161 percent of the average wage in Miami Dade County,

**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 provides quality employment opportunities for residents of the County and enhances the

County's economic foundations and recommends that Confidential Project No. 11-00375 be approved as a qualified target industry business pursuant to Florida Statute 288.106, which created the Qualified Target Industry Tax Refund Program.

The necessary commitment of local financial support for Confidential Project No. 11-00375, as required under Florida Statute 288.106, exists in an amount not to exceed \$19,200 from General Revenue Funds; and that this local financial support will be available in the following increments:

Fiscal Year 2011 - 2012	\$3,200
Fiscal Year 2012 - 2013	\$3,200
Fiscal Year 2013 - 2014	\$3,200
Fiscal Year 2014 - 2015	\$3,200
Fiscal Year 2015 - 2016	\$3,200
Fiscal Year 2016 - 2017	\$3,200
<b>TOTAL</b>	<b>\$19,200</b>

Or payable over a time period and at annual amounts as determined by the State of Florida in its approval of Confidential Project No. 11-00375 application, as long as the \$19,200 is not exceeded with the provision that any tax abatement granted to Confidential Project No. 11-00375, 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(6)(d); the County's funds will be paid to the Florida Economic Development Trust Fund with the stipulation that these funds are intended to represent the "local financial support" required by Florida Statute 288.106 for Confidential Project No. 11-00375 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 No. 11-00375 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 **Jose "Pepe" Diaz**, who moved its adoption. The motion was seconded by Commissioner **Sally A. Heyman** and upon being put to a vote, the vote was as follows:

	Joe A. Martinez, Chairman	<b>aye</b>
	Audrey M. Edmonson, Vice Chairwoman	<b>aye</b>
Bruno A. Barreiro	<b>absent</b>	Lynda Bell <b>aye</b>
Esteban L. Bovo, Jr.	<b>aye</b>	Jose "Pepe" Diaz <b>aye</b>
Sally A. Heyman	<b>aye</b>	Barbara J. Jordan <b>aye</b>
Jean Monestime	<b>aye</b>	Dennis C. Moss <b>aye</b>
Rebeca Sosa	<b>aye</b>	Sen. Javier D. Souto <b>absent</b>
Xavier L. Suarez	<b>aye</b>	

The Chairperson thereupon declared the resolution duly passed and adopted this 7<sup>th</sup> day of June, 2011. 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

# **Florida Qualified Target Industry Tax Refund (QTI)**

**Confidential Project #: 11-00375**

**Prepared by the Beacon Council  
April 2011**



**PROJECT 11-00375 SUMMARY SHEET**

<b>APPLICANT:</b>	Confidential Project #11-00375
<b>HEADQUARTERS LOCATION:</b>	Miami-Dade County (proposed)
<b>PROPOSED LOCATION IN MIAMI-DADE COUNTY:</b>	District 12
<b>OTHER LOCATIONS UNDER CONSIDERATION:</b>	San Diego, CA and Los Angeles, CA
<b>DATE OF QTI/TJIF APPLICATIONS:</b>	April 12, 2011
<b>OVERALL BUSINESS ACTIVITY/MISSION:</b>	To purchase and renovate a 12, 500 square feet regional headquarters and research and development center.
<b>PROPOSED LOCAL BUSINESS ACTIVITY:</b>	Regional headquarters and biomedical technology research and development
<b>PROPOSED CAPITAL INVESTMENT:</b>	\$1,400,000
<b>TARGETED QTI/TJIF INDUSTRIES:</b>	Regional Headquarters/Biomedical Technology Research and Development
<b>PROPOSED LOCATION IN DESIGNATED PRIORITY AREA:</b>	No
<b>NEW BUSINESS OR EXPANDING BUSINESS:</b>	New
<b>TOTAL NUMBER OF DIRECT JOBS TO BE CREATED/RETAINED:</b>	16 / 0
<b>EFFORT IN HIRING RESIDENTS IN LOCAL AREA:</b>	unknown
<b>ESTIMATED ANNUALIZED AVERAGE WAGES FOR NEW JOBS:</b>	\$70,000
<b>ANNUAL EMPLOYEE BENEFIT PACKAGE:</b>	\$25,000 (not a condition of incentive award)
<b>NUMBER OF INDIRECT JOBS TO BE CREATED:</b>	8
<b>NUMBER OF YEARS TO CREATE NEW JOBS:</b>	3
<b>MAXIMUM TAX REFUND PER JOB DIRECT JOBS CREATED:</b>	\$6,000
<b>MAXIMUM INCENTIVE AWARD APPLIED FOR:</b>	\$96,000
<b>PROJECTED INCREMENTAL COUNTY TAX REVENUE:</b>	\$24,443
<b>COUNTY'S MAXIMUM 20% QTI AND 100% TJIF AWARDS:</b>	\$19,200
<b>STATE'S MAXIMUM 80% QTI AWARD CONTRIBUTION:</b>	\$76,800
<b>TYPE OF FUNDS REQUESTED IN APPLICATION:</b>	Countywide General Fund Revenues
<b>COMMENTS:</b> This summary sheet prepared by OEDIT from information and data provided by the Beacon Council.	

## **Executive Summary for Project 11-00375**

### **Background**

Confidential Project #11-00375 was founded in the early 1990s in China and is a leading developer, manufacturer and marketer of medical devices worldwide. The company currently has over 6,000 employees worldwide with offices in Asia, South America, North America and Europe. The company also has research and development centers in these areas and exports to approximately 200 countries and regions.

The company's North America headquarters is located in the Northern United States and has over 500 employees. The company plans to expand its research and development capability, marketing coverage, distribution network, sales and sales support staff to bring its products closer to end users. This includes having a research center in North America focused on applied research and product development in the field of advanced In Vitro Diagnostics, scientific instrumentation and medical devices.

Confidential Project #11-00375 is deciding among three locations to locate its research center in North America. The locations are San Diego, CA; Los Angeles, CA; and Miami, FL. Incentives will be used to support the ongoing business, especially in its start-up phase. It will extend the company's capability to attract high profile biotechnology professionals, lower the cost of operations for this overseas operation, as well other needs based on the new location.

The project will create 16 direct new jobs with an average annualized salary of \$70,000 in Miami-Dade County over a 3-year period and make a new capital investment of \$1.4 million. The average salary of \$70,000 represents over 150% of the State average wage. New employees will be sourced from the local community.

The application of Confidential Project #11-00375 for a QTI recognizes the creation of new, high-paying jobs and a substantial capital investment being committed by the project over the 6-year payout period. The enclosed QTI application package requests a maximum of \$19,200 to be paid by the County over a period of six years and provides a positive cost-benefit ratio to the County of 1:1.27.

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

**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 (2010) were used.
- This latest millage rate was used for the entire 6-year period analysis.

## **Conclusions**

Based on the projected investment of \$1,400,000 in new real property, the project's 5-year property tax revenue from this expenditure will be: \$24,443 and Miami-Dade County's net revenue benefit is: \$5,243.

**INCENTIVE PROPOSAL SUMMARY:**  
**CONFIDENTIAL PROJECT 11-00375**

<b>Project Summary:</b>	
Project Name	#11-00375
New Jobs	16
Average Salary	\$70,000
New Capital Investment	\$1,400,000
New Square Footage	12,500
<b>QTI Breakdown:</b>	
Miami-Dade County Incremental Tax Revenue	\$24,443
QTI Miami-Dade County Match (20%)	\$19,200
Net Revenue Benefit to Miami-Dade	\$5,243
Total Cost-Benefit Ratio	1:1.27

## INCENTIVE PROPOSAL CHECKLIST

### Confidential Project #11-00375

1. Enterprise Zone:	No
2. Number of New Jobs Projected:	16
3. Average Salary per Job:	\$70,000
4. New Capital Investment:	\$1,400,000
5. New Square Footage:	12,500
6. Per Job Incentive:	\$6,000

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

16 New Jobs Over 3 Years

#### TOTAL QTI TAX REFUND

1. State of Florida Portion (80%)	\$76,800
2. Miami-Dade County Match (20%)	\$19,200
Total QTI Tax Refund Proposal	\$96,000

#### RETURN ON INCENTIVE INVESTMENT (ROI)

1. Miami-Dade County Incremental Tax Revenue*	\$24,443
2. Total Miami-Dade County (20%) QTI Match	\$19,200
3. Miami-Dade County Net Revenue Benefit	\$5,243
Total ROI Gain/Loss/Breakeven	1.27

\* See Economic Impact Model

**SUMMARY OF ECONOMIC IMPACT**

**Confidential Project #11-00375**

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	16
Indirect Employment	8
<b>Total Employment Gain</b>	<b>24</b>

***Income from Wages***

Direct Employment	\$6,464,119
Indirect Employment	\$1,616,030
<b>Total Income Gain</b>	<b>\$8,080,149</b>

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

<b>Total Property Taxes</b>	<b>\$24,443</b>
<b>Total Local Sales Taxes</b>	<b>\$0</b>
<b>Total Tax Revenue Gain</b>	<b>\$24,443</b>
<b>Total Miami-Dade County (20%) QTI Match</b>	<b>\$19,200</b>
<b>Miami-Dade County Net Revenue Benefit</b>	<b>\$5,243</b>

THE BEACON COUNCIL ECONOMIC IMPACT MODEL

Confidential Project #11-00375

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

Total Direct Jobs	10	11	16	16	16	16
Indirect Employment	5	6	8	8	8	8
<b><u>TOTAL EMPLOYMENT</u></b>	15	17	24	24	24	24

**INCOME (\$1,000)**

**WAGES & SALARY**

Total Direct Wages	\$700.0	\$793.1	\$1,188.2	\$1,223.9	\$1,260.6	\$1,298.4	\$6,464.1
Total Indirect Wages	\$175.0	\$198.3	\$297.1	\$306.0	\$315.1	\$324.6	\$1,616.0

<b>TOTAL WAGES &amp; SALARIES</b>	\$875.0	\$991.4	\$1,485.3	\$1,529.8	\$1,575.7	\$1,623.0	\$8,080.1
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<b><u>TOTAL INCOME</u></b>	\$875.0	\$991.4	\$1,485.3	\$1,529.8	\$1,575.7	\$1,623.0	\$8,080.1
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**INCREMENTAL PROPERTY TAXES (\$1,000)**

**Building & Equipment Taxes**

<b>TOTAL PROPERTY TAXES</b>	\$13.0	\$16.5	\$19.4	\$16.5	\$14.3	\$12.5	\$92.1
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<b>MIAMI-DADE PROPERTY TAXES</b>	\$3.4	\$4.4	\$5.1	\$4.4	\$3.8	\$3.3	\$24.4
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**SALES TAXES (\$1,000)**

<b>Available Income</b>	\$875.0	\$991.4	\$1,485.3	\$1,529.8	\$1,575.7	\$1,623.0	\$8,080.1
Less Federal Income Tax	\$700.0	\$793.1	\$1,188.2	\$1,223.9	\$1,260.6	\$1,298.4	\$6,464.1
Less Hous, Ins, Prop Tax	\$525.0	\$594.8	\$891.2	\$917.9	\$945.4	\$973.8	\$4,848.1
Less Savings, Life Insur.	\$472.5	\$535.3	\$802.0	\$826.1	\$850.9	\$876.4	\$4,363.3
Less Food, Drugs, Other Non-Tax	\$354.4	\$401.5	\$601.5	\$619.6	\$638.2	\$657.3	\$3,272.5

<b>Avail. Income For Sales Tax</b>	\$354.4	\$401.5	\$601.5	\$619.6	\$638.2	\$657.3	\$3,272.5
State Sales Tax Realized	\$21.3	\$24.1	\$36.1	\$37.2	\$38.3	\$39.4	\$196.3
Local Sales Tax Realized	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0

<b><u>TOTAL SALES TAXES (\$1,000)</u></b>	\$21.3	\$24.1	\$36.1	\$37.2	\$38.3	\$39.4	\$196.3
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**TOTAL MIAMI-DADE PROPERTY & SALES TAXES (\$1,000)**

\$3.4	\$4.4	\$5.1	\$4.4	\$3.8	\$3.3	\$24.4
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**TOTAL PROPERTY & SALES TAXES (\$1,000)**

\$34.2	\$40.6	\$55.4	\$53.7	\$52.6	\$51.9	\$288.5
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THE BEACON COUNCIL ECONOMIC IMPACT MODEL - ASSUMPTIONS

Confidential Project #11-00375

**Employment Assumptions**

*New Direct Permanent Jobs*

Year 1	10
Year 2	11
Year 3	16
Year 4	16
Year 5	16
Year 6	16

*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	\$70,000
Indirect Job Salary	\$35,000

**Capital Investment**

**Total Cap. Inv.**

Y1 Value	\$633,694
Y2 Value	\$807,375
Y3 Value	\$946,141
Y4 Value	\$807,187
Y5 Value	\$697,649
Y6 Value	\$611,490

**Inflation** 103%

**Property/Real Estate Taxes**

Mill Rate, Less Dade's Revenue	0.01503
Miami-Dade's Revenue Mill Rate	0.00543
Miami-Dade's Total Mill Rate	0.02046
Assessment Value of Real Property (81.6%)	0.816

**Realty Prop.**

**Equip.**

Y1	\$244,800	\$388,894
Y2	\$248,472	\$558,903
Y3	\$252,199	\$693,942
Y4	\$255,982	\$551,205
Y5	\$259,822	\$437,828
Y6	\$263,719	\$347,771

**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**

Investment	\$300,000	\$600,000	Florida Sales Tax	6.00%
Depreciated		\$489,600	Miami-Dade County Sales Tax	0.00%
			Total Sales Tax	6.00%

Equipment Depreciation 0.20569



# GENERAL PROJECT OVERVIEW

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Name of Business

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Confidential Project #11-00375

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

FOR EFI USE ONLY

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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  
Phone: 850.298.6620 • Fax: 850.298.6659  
<http://www.eflorida.com/>

# GENERAL PROJECT OVERVIEW

## 1. BUSINESS INFORMATION

**A. Legal Name of Applicant:**

*This should be the entity that will be party to the QTI agreement with the State of Florida. If multiple affiliates are involved in job creation and/or paying taxes, include an attachment listing affiliate name(s), Federal Employer Identification Number(s), Unemployment Compensation Number(s) and relationship to applicant.*

**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:**

*(Please complete either the substitute W-9 Form at the end of this application or attach a completed IRS Form W-9.)*

**F. Business Unit's Unemployment Compensation Number<sup>1</sup>:**

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

**H. Will the business unit or its parent company have Federal Corporate Income Tax liability attributable to this project?**

If yes, will there also be State Corporate Income Tax Liability

Yes  No  attributable to this project? Yes  No

**I. Is the business unit minority owned?**

Yes  No  If yes, explain:

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

**K. Has this business unit, or any related entities, applied for and/or been approved for State incentives in the past?**

Yes  No  If yes, explain: \_\_\_\_\_

## 2. PROJECT OVERVIEW

**A. Which of the following best describes this business unit<sup>2</sup>:**

New business unit to Florida

<sup>1</sup> If multiple unemployment compensation reporting units or multiple worksites are involved, contact Enterprise Florida to discuss this structure or include an attachment listing the additional units and their relationship to the applicant. Business entities not disclosed here may not be party to or count toward the requirements of the contract with the State of Florida.

<sup>2</sup> 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.

## GENERAL PROJECT OVERVIEW

Existing Florida business creating and / or retaining jobs<sup>3</sup>.  
 If an expansion, how many jobs are currently in the expanding  
 \_\_\_\_\_  
business unit?

**B. How many individuals are employed at all Florida locations?** None at this time.

**C. Are any jobs being transferred from other Florida locations<sup>4</sup>?**

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

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

Confidential Project #11-00375 was founded in the early 1990s in China and is a leading developer, manufacturer and marketer of medical devices worldwide. The company currently has over 6,000 employees worldwide with offices in Asia, South America, North America and Europe. The company also has research and development centers in these areas and exports to approximately 200 countries and regions.

The company's North America headquarters is located in the Northern United States and has over 500 employees. The company plans to expand its research and development capability, marketing coverage, distribution network, sales and sales support staff to bring its products closer to end users. This includes having a research center in North America focused on applied research and product development in the field of advanced In Vitro Diagnostics, scientific instrumentation and medical devices.

**E. In what Targeted Industry(ies) does the proposed project operate<sup>5</sup>:** Professional, Scientific and Technical;  
 Electrical Equipment Manufacturing

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

Business Unit Activities	5 Digit NAICS Code(s)	Project Function (total = 100%)	Annualized Wage (\$)
Biomedical Technology Research & Development	541710	70%	\$80,000
Hematology in-vitro diagnostic substances manufacturing	325413	15%	\$50,000
Hematology instruments manufacturing	334516	15%	\$50,000

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

Street Address

Doral

City

State

Zip Code

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

Street Address

<sup>3</sup> A QTI Tax Refund award cannot be granted for existing Florida jobs.

<sup>4</sup> 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.

<sup>5</sup> Refer to the QTI Target Industry list.

## GENERAL PROJECT OVERVIEW

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? \_\_\_\_\_
- Is the project location in an Urban area<sup>6</sup>?**  
 Yes  No  If yes, describe? \_\_\_\_\_
- 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):  
 90% Explain, if necessary: The product supports global markets.

### 3. JOB AND WAGE OVERVIEW

- A. How many Florida jobs<sup>7</sup> are expected to be created as part of this project?** 16 in 3 years
- B. If an existing business unit, how many Florida 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 QTJ) \_\_\_\_\_
- 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.) \$70,000
- D. What is the annualized average value of benefits associated with each new job created as part of this project?** \$25,000
- E. What benefits are included in this value?** (health insurance, 401(k) contributions, vacation and sick leave, etc.)  
Health Insurance, 401(k) Contributions, Vacation and Sick Leave, Life Insurance, Short Term and Long Term Disability Insurance

<sup>6</sup> An Urban area may include a Community Redevelopment Area (CRA), Urban Job Tax Credit eligible area, Urban Enterprise Zone, Federal Empowerment Zone, an Urban revitalization area, etc.

<sup>7</sup> A "full time equivalent job" means at least 35 hours of paid work per week.

## GENERAL PROJECT OVERVIEW

### 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.):

Purchasing price for the existing building will be less than \$2M. Remodeling of facility & buying new equipment will be approximately \$1M

**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:**

Calendar Year :	2011	2012	2013	Total		
Land or Building Purchase	\$0	\$0	\$0	\$	\$	\$
Construction / Renovations	\$300,000			\$	\$	\$300,000
Manufacturing Equipment	\$100,000	\$50,000	\$50,000	\$	\$	\$200,000
R&D Equipment	\$300,000	\$100,000	\$100,000	\$	\$	\$500,000
Other Equipment (computer equipment, office furniture, etc.)	\$200,000	\$100,000	\$100,000	\$	\$	\$400,000
<b>Total Capital Investment</b>	<b>\$900,000</b>	<b>\$250,000</b>	<b>\$250,000</b>	<b>\$</b>	<b>\$</b>	<b>\$1,400,000</b>

**D. What is the estimated cost of machinery and equipment or other resources for this project expected to be purchased outside of Florida?**

\$700,000

**E. Describe the type(s) of machinery and / or other resources to be purchased outside of Florida.**

Manufacturing Equipment, R&D Equipment.

**F. What is the estimated square footage of the new or expanded facility?**

12,500 SF

**G. When is the final location decision anticipated (date)?**

Jun 2011

**H. What is the anticipated date construction will begin?**

Jun 2011

**I. What is the anticipated date operations will commence?**

Nov 2011

### 5. COMPETITIVE LANDSCAPE

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

The role of incentives is important as it is factored into the package regarding the decision of having the Research center in Florida. The incentives will equalize the cost of the operating in Miami, which has larger hiring expenses involved in attracting more skilled local employees.

**B. How will the incentive dollars be used by the business?**

It will support the ongoing business, especially in the start-up phase. It will extend our capability to attract high profile bio-technology professionals and lower the operational costs for this overseas operation.

## GENERAL PROJECT OVERVIEW

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

Los Angeles, CA and San Diego, CA.

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

The Incentive programs offered by LA and San Diego include: Hiring Tax Credit, R&D Tax Credit, Sales and Use Tax Credit, Electrical Rate Discount, and some federal incentives. Further, California offers the geographic advantage of being closer to the Company's headquarters in China and easier for ocean shipment from China. Finally, California offers a labor advantage as more Biomedical professionals are located in LA and San Diego.

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**E. What advantages or disadvantages offered by the proposed Florida location do you consider important in your decision?**

Florida's advantages include incentives from local government to support the business operation and the geographic advantage of better connectivity and influence to Central and South America. However, incentives are very important to the Company as they will offset Florida's disadvantages of its distance from China and the fewer Biomedical professionals located in Miami area.

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

Project #11-00375 is a China-based company. There will be an advantage to setting up the research center in LA or San Diego since there are more biotech professionals available for hire in CA as compared to the Miami area.

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### **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.

Since the project brings double digit number of highly paid technical jobs, it helps fight the unemployment in the state and increases per capita income. It also brings scientific and technological experts from the world, which will benefit the local community in science and technology education and training.

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**B. Provide a summary of past activities in Florida and in other states.** For example, what kind of corporate citizen has the applicant been? Also list awards or commendations.

None

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**C. List and explain any criminal or civil fines or penalties, recent or ongoing investigations and lawsuits, federal, state and/or local tax liens, and environmental issues that have been imposed upon the company, its executives, or its affiliates and any recent bankruptcy proceedings of the applicant or its parent company.** Failure to disclose relevant information may mean automatic disqualification. If there are no issues to be identified, answer "None". Do not leave this question blank.

None

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**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.**

The numbers given here cover only the Research and Development section of our

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## GENERAL PROJECT OVERVIEW

Technology R&D business. Further expansion into other fields (such as sales, technical support and field service et al.) is possible but not included here.

### **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.

If you wish to request confidentiality for information contained within the General Project Overview to be held confidential pursuant to section 288.075, Florida Statutes, please submit to Enterprise Florida, Inc. a request on company letterhead and signed by an authorized company officer including the following statement:

*"On behalf of (Legal Name of Applicant), please accept this letter as a request for all documents, records, reports, correspondence, conversations, applications, data and other sources of information concerning our business plans, interests, or intention to evaluate or locate in Florida as well as other trade secrets, identification, account, and registration numbers, and proprietary confidential business information be held confidential pursuant to section 288.075, Florida Statutes for a period of 12 months after the date of receipt of this request for confidentiality or until the information is otherwise disclosed, whichever occurs first."*

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

# GENERAL PROJECT OVERVIEW

## 8. SIGNATURES

Application Completed By:

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

Signature

Signature (Authorized Company Officer)  
REQUIRED

Name

Name

Title

Title

Company

Company

Address, if different than mailing address

Address, if different than mailing address

Phone Number

Phone Number

Fax Number

Fax Number

Name

Name

Email Address

Email Address

Name of contact person, if different than above

Phone Number

Address

Email Address



# 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.*

## Confidential Project #11-00375

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<sup>1</sup> following passage by the City / County\*\***

### 1. PROJECT EMPLOYMENT AND WAGE COMMITMENTS

**A. What is the total number of net new full-time equivalent Florida jobs created by the project at the business unit<sup>2</sup>?** 16

**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	10	12/31/2011
II	1	12/31/2012
III	5	12/31/2013
<b>Total</b>	<b>16</b>	

**C. For the purposes of certification, agreement, and claim review, indicate the average wage and corresponding threshold (percentage) to which you commit:**

Check the relevant box (only one) and fill in the first field (wage commitment) and second field (county, state, or MSA used).

- \$\_\_\_\_\_, which is at least 115% of the average wage in \_\_\_\_\_.
- \$70,000, which is at least 150% of the average wage in Florida.
- \$\_\_\_\_\_, which is at least 200% of the average wage in \_\_\_\_\_.

### 2. LOCAL FINANCIAL SUPPORT

**A. Identify the local government(s) anticipated to provide local financial support<sup>3</sup>:**

Miami-Dade County

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

May/June 2011

<sup>1</sup> Submit the resolution adopted by the local governing body recommending the applicant be approved as a QTI Business unit and indicating the amount of local financial support that has been committed. Resolution should clearly indicate waivers requested and justification for such waivers.

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

<sup>3</sup> The total QTI award may not exceed five times the local financial support provided by the community. If the community has requested a local financial support waiver or the support is provided in the form of ad valorem tax abatement, the QTI award will be reduced by this amount.

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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.

## 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 31<sup>st</sup> each year for the number of jobs on December 31<sup>st</sup> of the previous calendar year. Tax refunds paid per state fiscal year (July 1 – June 30) may not exceed 25 percent of the total tax refund award associated with the phase(s) scheduled.
- The total award will be equal to \$3,000 (\$6,000 in Enterprise Zones or Rural Counties) times the number of jobs reported in item 1A, 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*.



**STATE OF FLORIDA**  
**Department of Financial Services – Chief Financial Officer**  
 Bureau of Accounting, 200 East Gaines Street, Tallahassee, FL 32399-0354  
 Telephone (850) 413-5519 Fax (850) 413-5550

**Substitute Form W-9**

In order to comply with IRS regulations, we are requesting Taxpayer Identification information that will be used to determine whether you will receive a Form 1099 for payment(s) made to you by an agency of the State of Florida. For questions regarding this form, please use the address or telephone number provided above. In order to comply with the IRS rules, please provide us with your social security (SSN) or federal employer identification number (FEIN). This is **not** a request for state sales tax exemption.

In the event this information is not provided, or should the IRS notify us that the provided information is incorrect, all payments made to you may become subject to a 28% Backup Withholding Tax Rate. Please print clearly or type.

**PART 1** – Please provide the correct Tax Identification Number (**TIN**), be it FEIN **–or–** SSN, and the applicable name and address **as shown on your income tax return**.

The TIN is (check one)  FEIN \_\_\_\_\_  SSN \_\_\_\_\_

Federal Employer Identification Number (FEIN) - or -  
 Example 99 -- 9999999

Social Security Number (SSN)  
 Example 999 -- 99 -- 9999

NAME (as shown on your income tax return) \_\_\_\_\_

Business name if sole proprietor \_\_\_\_\_

ADDRESS \_\_\_\_\_

CITY, STATE, ZIP \_\_\_\_\_

**PART 2** - Below, **circle** one number that accurately describes the business or the individual:

- 1 - CORPORATION, PROFESSIONAL ASSOCIATION OR PROFESSIONAL CORPORATION**  
 (A corporation formed under the laws of any state within the United States.)
- 2 - NOT FOR PROFIT CORPORATION** (Section 501(c) (3) Internal Revenue Code)
- 3 - PARTNERSHIP, JOINT VENTURE, ESTATE, TRUST OR MULTIPLE MEMBER LLC**
- 4 - INDIVIDUAL, SOLE PROPRIETOR, SELF EMPLOYED OR SINGLE MEMBER LLC**  
 (Circle #4 if you are an individual that benefited from a student loan forgiveness payment)
- 5 - NONCORPORATE RENTAL AGENT**
- 6 - GOVERNMENTAL ENTITY** (City, County, State or U.S. Government)
- 7 - FOREIGN CORPORATION OR ENTITY** (A foreign entity formed under the laws of a country other than the United States.) If YES is marked below, complete and attach Form W-8ECI.  
 Is income effectively connected with business in the United States? \_\_\_\_\_ YES \_\_\_\_\_ NO
- 8 - NONRESIDENT ALIEN** (An individual temporarily in the U. S. who is not a U.S. citizen or resident.)

Under the penalties of perjury, I certify that I have examined this request and to the best of my knowledge and belief, it is true, correct and complete.

\_\_\_\_\_  
 Signature Date Telephone Number

\_\_\_\_\_  
 Title email (optional)

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MIAMI-DADE COUNTY  
BOARD OF COUNTY COMMISSIONERS  
OFFICE OF THE COMMISSION AUDITOR



Legislative Notes

**Agenda Item:** 9(A)2  
**File Number:** 110865  
**Committee(s) of Reference:** Board of County Commissioners  
**Date of Analysis:** May 6, 2011  
**Type of Item:** Resolution  
**District:** 12

**Summary**

This resolution authorizes Confidential Project 11-00375 to receive economic incentives from the Qualified Target Industry Refund (QTI) in an amount not to exceed \$19,200.

The business would be a new biomedical technology research and development company in Miami-Dade County that is considering the acquisition and remodeling/renovation of a 12,500 square foot existing building in Miami-Dade County to establish its North American research and development center and regional headquarters. The business would employ 16 new workers at its Miami-Dade County facility paying an average salary of \$70,000, which is equivalent to 161 percent of the average wage in Miami-Dade County.

**Current Business Incentive Programs Provided by the County and State:**

According to the Office of Economic Development and International Trade (OEDIT), companies interested in relocating to or expanding in Miami-Dade County may qualify for the Targeted Jobs Incentives Fund (TJIF) program, and the Qualified Targeted Industry (QTI) program, through Miami-Dade County and the State of Florida.

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

The TJIF is designed to attract new-to-market businesses and support local business expansions. The TJIF Program works by providing cash incentives to qualifying companies in selected industries that create new above-average paying jobs and make a capital investment of at least \$3 million.

**State of Florida Qualified Target Industry (QTI) Tax Refund**

This incentive is available for companies that create high wage jobs in targeted high value-added industries and may provide the company a tax refund of up to \$3,000 per new job created. The QTI program is funded by the State of Florida (80%) and Miami-Dade County (20%).

The QTI program requires the creation of at least 10 new fulltime jobs at salary levels equal to or exceeding 115% of the State annual average wage, or \$41,516. For businesses paying 150% of the State average annual wage, the incentive is increased by a \$1,000 per job; and for business paying 200% of the State average annual wage, the incentive is increased by \$2,000 per job. Companies that locate or expand within any of Miami-Dade County's Enterprise Zones, the tax incentive refund is increased up to \$6,000 per new job created, and the minimum salary requirement may be waived.

**Additional Information**

Below is a QTI/TJIF Incentive Project Summary from FY 2008 through FY 2011:

Project ID	Date of Approval	QTI Resolution Number	TJIF Resolution Number	Comm. District (If Known)	Proposed Capital Investment		Total QTI Award	QTI County 20%	TJIF County Amount	Total County Incentive Amount
08-00207	4/8/2008	R-338-08		12	\$14,836,770	245	\$980,000	\$196,000	\$0	\$196,000
05-00315	7/21/2009	R-1019-09		1	\$7,800,000	123	\$369,000	\$73,800	\$0	\$73,800
08-00300	7/21/2009	R-1020-09	R-1021-09	12	\$8,090,000	25	\$75,000	\$15,000	\$87,500	\$102,500
10-00013	10/8/2009	R-1197-09	R-1198-09	6	\$3,900,000	366	\$475,800	\$95,160	\$20,000	\$115,160
10-00053	1/21/2010	R-29-10	-	12	\$800,000	125	\$162,500	\$32,500	\$0	\$32,500
10-00065	4/6/2010	R-350-10	R-351-10	13 or 1	\$230,000,000	150	\$900,000	\$180,000	\$3,929,119	\$4,109,119
10-00080	5/4/2010	R-490-10	R-491-10	6	\$42,000,000	35	\$320,000	\$64,000	\$777,167	\$841,167
10-00228	7/20/2010	R-837-10		6	\$4,600,000	180	\$900,000	\$90,000	\$0	\$90,000
11-00094	3/1/2011	R-161-11		12	\$9,675,000	45	\$270,000	\$54,000		\$54,000
Project Vital	4/4/2011		R-248-11	2	\$3,025,000	60		\$0	\$52,869	\$52,869
				12	\$1,400,000	16		\$0		\$0
<b>Summary</b>		<b>10</b>	<b>Projects</b>		<b>\$326,126,770</b>	<b>1,370</b>	<b>\$4,452,300</b>	<b>\$800,460</b>	<b>\$4,866,655</b>	<b>\$5,667,115</b>

Source: OEDIT

Prepared by: Mia B. Marin