



MEMORANDUM

Agenda Item No. 8(N)(5)

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

DATE: December 6, 2011

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

SUBJECT: Resolution approving Banah
International Group, Inc., as a
qualified target industry business
pursuant to Florida Statute 288.106
and providing an appropriation of
up to \$86,140 from General Revenue
Funds

Resolution R-1074-11

This item was amended from the original version as stated on the County Mayor's memorandum.

The accompanying resolution was prepared by the Sustainability, Planning and Economic Enhancement Development Department and placed on the agenda at the request of Co-Prime Sponsors Commissioner Rebeca Sosa and Commissioner Bruno A. Barreiro.

A handwritten signature in black ink, appearing to read "RAC", written over a horizontal line.

R. A. Cuevas, Jr.
County Attorney

RAC/up

Memorandum



Date: December 6, 2011

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

From: Carlos A. Gimenez
County Mayor 

Subject: Resolution Approving Qualified Target Industry Tax Refund for BANAH International Group, Inc.

This item was amended at the November 9, 2011 Economic Development and Social Services Committee to correct the following scrivener's errors: 1) The incentive disbursement dates are from fiscal years 2013 through 2019, instead of fiscal years 2014 through 2020; and 2) The general fund revenues are over a six-year period beginning in FY 2013-2014, instead of FY 2014-2015. The incentive amount does not change as a result of these amendments.

Recommendation

The Beacon Council, on behalf of BANAH International Group, Inc., 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 BANAH International Group, Inc., (the "Business") 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 Sustainability, Planning, and Economic Enhancement Department.

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 292 new full-time equivalent jobs, as defined in Florida Statute Section 288.106, over a three-year period. It is expected that this project will impact Commission District 5 but also have a positive countywide impact through indirect employment and a multiplier effect.

This Business is considering leasing and renovating approximately 124,000 square feet of an existing building in Miami-Dade County to establish its international headquarters. The Business is also considering Alabama, Texas and Dominican Republic as potential locations for this expansion.

Fiscal Impact / Funding Source

The Business has applied for a total of \$430,700 in QTI funds, of which 80 percent (\$344,560) would be provided by the State. If the accompanying resolution is approved by the BCC, the County is committed to providing an award of no greater than \$86,140 (or \$292 per new job) in matching funds from countywide general fund revenues over a six-year period beginning in FY 2014-2015.

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 (see Attachment to the General Project Overview) and all other conditions of the incentive program. QTI incentive payments are contingent upon the company meeting its target of additional jobs.

Economic Impact Overview

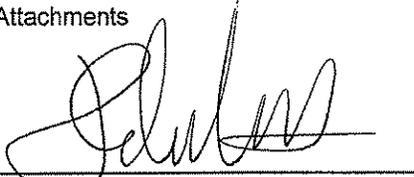
BANAH International Group, Inc. is a large sugar producer and import/export company headquartered in Miami-Dade County with partnerships with companies in Brazil, Colombia, Guatemala, Paraguay, Costa Rica, and Santo Domingo. The Business is seeking to expand its production to include a packaging and warehouse component as well as its output of various flavors of liquid sugars for distribution in the national market.

The Business would be an expanding company seeking to establish its internal headquarters which includes production/packing and warehouse (NAICS Code # 561910), Sales (NAICS Code #423990), and Administration (NAICS Code #561110) in Miami-Dade County. The Business would employ 292 new employees at its Miami-Dade County facility, while maintaining its 20 current employees. The new employees would be paid an average annual salary of \$45,834, which represents over 115 percent of the state average wage. Employee benefits associated with each new job created will be \$10,000 according to documents submitted by The Beacon Council.

If approved, the Business plans to commit to an investment of \$7.7 million, of which \$1.3 million is allocated to construction/renovation, \$5,000,000 to manufacturing and equipment, and \$1.4 million to computer and office equipment.

The Beacon Council projects that the \$7.7 million in direct investment by the Business and the local economic impact from operations will generate approximately \$104,319 in countywide general fund revenues to Miami-Dade County over the six years the company is eligible for QTI cash incentives.

Attachments



Deputy Mayor

PROJECT BANAH INTERNATIONAL GROUP, INC

APPLICANT:	BANAH International Group, Inc
HEADQUARTERS LOCATION:	Miami-Dade County (proposed)
PROPOSED LOCATION IN MIAMI-DADE COUNTY:	District 5
OTHER LOCATIONS UNDER CONSIDERATION:	Alabama, Texas, and Dominican Republic
DATE OF QTI/TJIF APPLICATIONS:	October 31, 2011
OVERALL BUSINESS ACTIVITY/MISSION:	To purchase and renovate a 124,000 square feet facility
PROPOSED LOCAL BUSINESS ACTIVITY:	Warehouse expansion, sales and distribution
PROPOSED CAPITAL INVESTMENT:	\$7.7 million
TARGETED QTI/TJIF INDUSTRIES:	International Headquarters
PROPOSED LOCATION IN DESIGNATED PRIORITY AREA:	No
NEW BUSINESS OR EXPANDING BUSINESS:	Expansion
TOTAL NUMBER OF DIRECT JOBS TO BE CREATED/RETAINED:	292/20
EFFORT IN HIRING RESIDENTS IN LOCAL AREA:	unknown
ESTIMATED ANNUALIZED AVERAGE WAGES FOR NEW JOBS:	\$45,834
ANNUAL EMPLOYEE BENEFIT PACKAGE:	\$10,000 (not a condition of incentive award)
NUMBER OF INDIRECT JOBS TO BE CREATED:	146
NUMBER OF YEARS TO CREATE NEW JOBS:	3
MAXIMUM TAX REFUND PER JOB DIRECT JOBS CREATED:	\$1,650
MAXIMUM INCENTIVE AWARD APPLIED FOR:	\$430,700
PROJECTED INCREMENTAL COUNTY TAX REVENUE:	\$104,319
COUNTY'S MAXIMUM 20% QTI AWARD:	\$86,140
STATE'S MAXIMUM 80% QTI AWARD CONTRIBUTION:	\$344,560
TYPE OF FUNDS REQUESTED IN APPLICATION:	Countywide General Fund Revenues
COMMENTS: This summary sheet prepared by SPEED from information and data provided by the Beacon Council.	



MEMORANDUM

(Revised)

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

DATE: December 6, 2011

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

SUBJECT: Agenda Item No. 8(N)(5)

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

Agenda Item No. 8(N)(5)

Veto _____

12-6-11

Override _____

RESOLUTION NO. R-1074-11

RESOLUTION APPROVING BANAH INTERNATIONAL GROUP, INC. AS A QUALIFIED TARGET INDUSTRY BUSINESS PURSUANT TO FLORIDA STATUTE 288.106; CONFIRMING THAT THE COMMITMENTS OF LOCAL FINANCIAL SUPPORT NECESSARY FOR BANAH INTERNATIONAL GROUP, INC., EXIST; AND PROVIDING AN APPROPRIATION OF UP TO \$86,140 FROM GENERAL REVENUE FUNDS AS LOCAL PARTICIPATION IN THE STATE OF FLORIDA QUALIFIED TARGET INDUSTRY TAX REFUND PROGRAM FOR FISCAL YEARS 2013 THROUGH 2019 INCLUSIVE, OR OVER A TIME PERIOD AS DETERMINED BY THE STATE OF FLORIDA IN ITS APPROVAL OF BANAH INTERNATIONAL GROUP, INC.; AND PROVIDING FOR AN EFFECTIVE DATE

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

WHEREAS, this Project commits to creating an additional 292 full-time equivalent jobs, as defined in Florida Statute Section 288.106, in Miami-Dade County by December 31, 2014 with an average salary of \$45,834, which is at least 115 percent of the state average wage; and

WHEREAS, the tax refund may be prorated by the State of Florida pursuant to the terms of the General Project Overview in the event the Project creates fewer than 292 full-time equivalent jobs,

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF MIAMI-DADE COUNTY, FLORIDA, that this Board hereby finds that attracting, retaining and providing favorable conditions for the growth of target industries provides quality employment opportunities for residents of the County and enhances the County's economic foundations and recommends that BANAH International Group, Inc. (the

“Business”) 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 BANAH International Group, Inc. as required under Florida Statute 288.106, exists in an amount not to exceed \$86,140 from General Revenue Funds; and this local financial support will be available in the following increments:

Fiscal Year [[2014]]>>2013<< - [[2015]]>>2014<< ¹	\$14,357.00
Fiscal Year 2014 - 2015	\$14,357.00
Fiscal Year 2015 - 2016	\$14,357.00
Fiscal Year 2016 - 2017	\$14,357.00
Fiscal Year 2017 - 2018	\$14,356.00
Fiscal Year 2018 - 2019	\$14,356.00
TOTAL	\$86,140.00

Or payable over a time period and at annual amounts as determined by the State of Florida in its approval of BANAH International Group, Inc. application, as long as the \$86,140 is not exceeded with the provision that any tax abatement granted to BANAH International Group, Inc. 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 BANAH International Group, Inc. in compliance with the QTI Program, including the requirement that the Business expand by or through additions to real and personal property, resulting in the net increase in employment of 292 full-time equivalent jobs, unless prorated by the State pursuant to the General Project Overview.

The necessary commitment of local financial support shall be contingent upon BANAH International Group, Inc. maintaining the jobs during the life of the incentive and ensuring that

¹ Committee amendments are indicated as follows: words ~~stricken~~ through and/or ~~[[double bracketed]]~~ shall be deleted, words underscored and/or >>double arrowed<< constitute the amendment proposed.

its hiring practices aspire to be consistent with and reflect the diversity of the Miami-Dade County community.

The anticipated dates for job creation and disbursement of incentive awards are subject to change at the direction of the County Mayor or the County Mayor's designee if in the best interest of the County.

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

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

The Chairperson thereupon declared the resolution duly passed and adopted this 6th day of December, 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: **Christopher Agrippa**
Deputy Clerk



Approved by County Attorney as
to form and legal sufficiency.

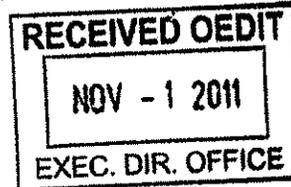
Brenda K. Neuman



THE BEACON COUNCIL

October 31, 2011

Ms. Freenette Williams
Business Development Specialist
OEDIT, Miami-Dade County
Stephen P. Clark Center
111 NW 1st Street, Suite 2200
Miami, FL 33128



Miami-Dade
County's
Official
Economic
Development
Partnership

80 Southwest
Eighth Street
Suite 2400
Miami, Florida
33130
T: 305.579.1300
F: 305.375.0271
www.beaconcouncil.com

Re: Banah International Group, Inc.

Dear Ms. Williams:

Enclosed you will find a revised application for the State of Florida's Qualified Targeted Industry Tax Refund Program (QTI). BANAH International Group, Inc. is a major sugar industry producer which is considering expanding its operations. The company currently has 20 employees in South Florida.

The company is applying for the QTI program and will create 292 new jobs over a 3-year period with an average salary of \$45,834 and is committed to a new capital investment of \$7.7 million in Miami-Dade County.

We are referring this application to your office for review and preparation of a resolution to the Miami-Dade Board of County Commissioners requesting a maximum of \$96,360, representing Miami-Dade's 20% QTI portion, to be paid over a period of six years. Attached is the project briefing book as well as the economic impact analysis prepared by The Beacon Council's Research Department.

We are requesting that the item be placed on the next Agenda of The Economic Development and Social Services Committee (EDSS).

As discussed, the following are the changes made to the Qualified Target Industry (QTI) application. These changes were made in light of new information received from the company and to better describe the project in more detail.

On the Executive Summary and Impact Analysis, changes were made to the job numbers and analysis calculations.

Ms. Freenette Williams
October 31, 2011
Page 2



On the General Project Overview State document, the changes are as follows:

Current location address city was changed to Miami from Coral Gables to reflect the correct city where the company is currently located.

Page 3 of 9 | Question 2.D.: Answer was expanded to better describe the company and the project

Page 3 of 9 | Question 2. E.: The target industry of International Headquarters was added to better describe the project's full operations

Page 3 of 9 | Question 2.F.: NAICS Codes were added and Project Function percentages were revised

Page 4 of 9 | Question 3.A.: Number was changed to 292

Page 6 of 9 | Question 5.D.: Answer was expanded

Page 6 of 9 | Question 6.A.: Answer was revised

On the Qualified Target Industry Tax Refund Attachment to the General Project Overview, the changes are as follows:

Page 1 of 2 | Question 1.A.: Number was changed to 292

Page 1 of 2 | Question 1.B.: Answer was revised

We ask that you please replace the originally submitted application with the attached application.

We look forward to working together for the benefit of the economic development of Miami-Dade County. If you have any questions, please contact me at (305) 579-1343.

Sincerely,

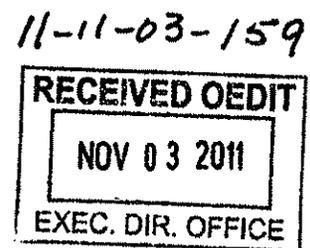
Stephen Beatus
Associate Executive Vice President

Enclosure(s)

Florida Qualified Target Industry Tax Refund (QTI)

BANAH International Group, Inc.

**Prepared by the Beacon Council
October 2011 (Initially)
November 2011 (Revised)**



Executive Summary for BANAH International Group, Inc.

Background

The Company, BANAH International Group is headquartered in Miami, Florida and has partnerships with sugar companies in Brazil, Colombia, Guatemala, Paraguay, Costa Rica, and Santo Domingo. BANAH is an established sugar producer that provides sugar to North America, South and Central America, Europe, Africa, and Asia.

The company is evaluating retaining and expanding their operations in Miami-Dade County or to available sites in Alabama, Texas and Dominican Republic. Incentives will be used to offset the costs of a new facility in Miami-Dade County.

The project will create 292 direct new jobs with an average annualized salary of \$45,834 in Miami-Dade County over a 3-year period and make a new capital investment of \$7.7 million. The average salary of \$45,834 represents 115% of the State average wage. New employees will be sourced from the local community.

The application of BANAH International Group 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 \$86,140 to be paid by the County over a period of six years and provides a positive cost-benefit ratio to the County of 1:1.21.

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 (2011) were used.
- This latest millage rate was used for the entire 6-year period analysis.

Conclusions

Based on the projected investment of \$7,700,000 in new real property, the project's 6-year property tax revenue from this expenditure will be: \$104,319 and Miami-Dade County's net revenue benefit is: \$18,179.

INCENTIVE PROPOSAL SUMMARY:

BANAH International Group, Inc.

Project Summary:	
Project Name	BANAH International Group, Inc.
New Jobs	292
Average Salary	\$45,834
New Capital Investment	\$7,700,000
New Square Footage	124,000
QTI Breakdown:	
Miami-Dade County Incremental Tax Revenue	\$104,319
QTI Miami-Dade County Match (20%)	\$86,140
Net Revenue Benefit to Miami-Dade	
	\$18,179
Total Cost-Benefit Ratio	1:1.21

INCENTIVE PROPOSAL CHECKLIST

Banah International Group

1. Enterprise Zone:	No
2. Number of New Jobs Projected:	292
3. Average Salary per Job:	\$45,834
4. New Capital Investment:	\$7,700,000
5. New Square Footage:	124,000
6. Per Job Incentive:	\$1,475

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

292 New Jobs Over 3 Years

TOTAL QTI TAX REFUND

1. State of Florida Portion (80%)	\$344,560
2. Miami-Dade County Match (20%)	\$86,140
Total QTI Tax Refund Proposal	\$430,700

RETURN ON INCENTIVE INVESTMENT (ROI)

1. Miami-Dade County Incremental Tax Revenue*	\$104,319
2. Total Miami-Dade County (20%) QTI Match	\$86,140
3. Miami-Dade County Net Revenue Benefit	\$18,179
Total ROI Gain/Loss/Breakeven	1.21

* See Economic Impact Model

SUMMARY OF ECONOMIC IMPACT

Banah International Group

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	292
Indirect Employment	146
Total Employment Gain	438

Income from Wages

Direct Employment	\$68,353,880
Indirect Employment	\$17,088,470
Total Income Gain	\$85,442,350

Revenue to Miami-Dade County

Total Property Taxes	\$104,319
Total Local Sales Taxes	\$0
Total Tax Revenue Gain	\$104,319
Total Miami-Dade County (20%) QTI Match	\$86,140
Miami-Dade County Net Revenue Benefit	\$18,179

THE BEACON COUNCIL ECONOMIC IMPACT MODEL

Banah International Group

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

Total Direct Jobs	47	144	292	292	292	292
Indirect Employment	24	72	146	146	146	146

<u>TOTAL EMPLOYMENT</u>	71	216	438	438	438	438
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INCOME (\$1,000)

WAGES & SALARY							
Total Direct Wages	\$2,154.2	\$6,798.1	\$14,198.6	\$14,624.5	\$15,063.3	\$15,515.2	\$68,353.9
Total Indirect Wages	\$538.5	\$1,699.5	\$3,549.6	\$3,656.1	\$3,765.8	\$3,878.8	\$17,088.5

TOTAL WAGES & SALARIES	\$2,692.7	\$8,497.6	\$17,748.2	\$18,280.7	\$18,829.1	\$19,394.0	\$85,442.3
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<u>TOTAL INCOME</u>	\$2,692.7	\$8,497.6	\$17,748.2	\$18,280.7	\$18,829.1	\$19,394.0	\$85,442.3
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INCREMENTAL PROPERTY TAXES (\$1,000)

Building & Equipment Taxes

TOTAL PROPERTY TAXES	\$106.6	\$89.4	\$75.9	\$65.2	\$56.8	\$50.2	\$444.1
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MIAMI-DADE PROPERTY TAXES	\$25.0	\$21.0	\$17.8	\$15.3	\$13.3	\$11.8	\$104.3
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SALES TAXES (\$1,000)

Available Income	\$2,692.7	\$8,497.6	\$17,748.2	\$18,280.7	\$18,829.1	\$19,394.0	\$85,442.3
Less Federal Income Tax	\$2,154.2	\$6,798.1	\$14,198.6	\$14,624.5	\$15,063.3	\$15,515.2	\$68,353.9
Less Hous, Ins, Prop Tax	\$1,615.6	\$5,098.6	\$10,648.9	\$10,968.4	\$11,297.5	\$11,636.4	\$51,285.4
Less Savings, Life Insur.	\$1,454.1	\$4,588.7	\$9,584.0	\$9,871.6	\$10,167.7	\$10,472.7	\$48,138.9
Less Food, Drugs, Other Non-Tax	\$1,090.6	\$3,441.5	\$7,188.0	\$7,403.7	\$7,625.8	\$7,854.6	\$34,604.2

Avail. Income For Sales Tax	\$1,090.6	\$3,441.5	\$7,188.0	\$7,403.7	\$7,625.8	\$7,854.6	\$34,604.2
State Sales Tax Realized	\$65.4	\$206.5	\$431.3	\$444.2	\$457.5	\$471.3	\$2,076.2
Local Sales Tax Realized	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0

TOTAL SALES TAXES (\$1,000)	\$65.4	\$206.5	\$431.3	\$444.2	\$457.5	\$471.3	\$2,076.2
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TOTAL MIAMI-DADE PROPERTY & SALES TAXES (\$1,000)

	\$25.0	\$21.0	\$17.8	\$15.3	\$13.3	\$11.8	\$104.3
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TOTAL PROPERTY & SALES TAXES (\$1,000)

	\$172.0	\$295.9	\$507.2	\$509.4	\$514.4	\$521.5	\$2,520.4
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GENERAL PROJECT OVERVIEW

1. BUSINESS INFORMATION

- A. Legal Name of Applicant:** Banah International Group, Inc.
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:** 2100 Coral Way, Suite 400
Street Address
- Miami Florida 33145
City State Zip Code
- C. Name of Parent Company:** BANAH International
- D. Primary Business Unit Contact:** Alexander Perez
Title: President, Owner
Mailing Address: 2100 Coral Way, Suite 400
Street Address
- Miami Fl. 33145
City State Zip Code
- Telephone:** 305-285-3401 **Fax:** 786-456-1010
Email: aperez@banahinternational.com **Website:** www.banahsugar.com
- 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.) 26-4814435
- F. Business Unit's Unemployment Compensation Number¹:** 0830-48315-0
- G. Business Unit's Florida Sales Tax Registration Number:** 23-8015716730-3
- 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 attributable to this project? Yes No
- I. Is the business unit minority owned?**
Yes No If yes, explain: Hispanic, Latino
- 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 unit²:**

New business unit to Florida

¹ 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.

² 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 jobs³.
 20 If an expansion, how many jobs are currently in the expanding business unit?

B. How many individuals are employed at all Florida locations? 20

C. Are any jobs being transferred from other Florida locations⁴?

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:

BANAH is a large sugar importer supplying the retail market. Due to high product demand, BANAH International has out grown their current facility and is looking to expand their business to a new location in Miami-Dade County. Sales have increased tremendously mainly because of the quality of BANAH's products. With currently two large contracts on hand, the company needs to increase personnel in order to meet all sales forecasted. An expansion to a larger facility is required and will include a new production unit (packing and warehouse) and will expand their current sales and administrative units. The new production unit will package various flavors of liquid sugar to be distributed in the national market, as well as packaging of imported granular sugars to supply the demands of their contractors.

E. In what Targeted Industry(ies) does the proposed project operate⁵: International Headquarters
 Importer/Exporter-Manufacturer/Distributor

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 (\$)
Production – packing & warehousing	561910	33%	\$42,000
Sales	423990	41%	\$100,000
Administration	561110	26%	\$80,000

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

3325 NW 70th Avenue

Street Address

Miami

FL

33122

City

State

Zip Code

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

2100 Coral Way

Street Address

Miami

FL

33145

City

State

Zip Code

³ A QTI Tax Refund award cannot be granted for existing Florida jobs.

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.

⁵ Refer to the QTI Target Industry list.

GENERAL PROJECT OVERVIEW

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 area⁶?

Yes No If yes, describe? Not in Enterprise/Empowerpoint Zone

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):

100% Explain, if necessary: _____

3. JOB AND WAGE OVERVIEW

A. How many Florida jobs⁷ are expected to be created as part of this project?

292

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 QTI)

20

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.)

\$45,834

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

\$10,000

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

Health insurance, 401K contributions, vacation and sick leave

⁶ 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.

⁷ 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.):

Remodeling facility and adding new equipment

B. Will this facility be:

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

C. List the anticipated amount and type of major capital investment to be made by the applicant in connection with this project:

Calendar Year :	2012	2013	2014	2015	2016	Total
Land or Building Lease	\$2.25 MM	\$	\$	\$	\$	\$2.25 MM
Construction / Renovations	\$200,000	\$500,000	\$200,000	\$200,000	\$200,000	\$1.3 MM
Manufacturing Equipment	\$1 MM	\$2 MM	\$1 MM	\$500,000	\$500,000	\$ 5.0 MM
R&D Equipment		\$	\$	\$	\$	\$
Other Equipment (computer equipment, office furniture, etc.)	\$500,000	\$300,000	\$200,000	\$200,000	\$200,000	\$1.4 MM
Total Capital Investment	\$4.250MM	\$2.8 MM	\$1.4 MM	\$900,000	\$900,000	\$9.95 MM

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

\$ 0.00

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

Packing machines, labeling machines, bottling machines, logistics machines

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

124,000 sq. ft.

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

January 2012

H. What is the anticipated date construction will begin?

January 2012

I. What is the anticipated date operations will commence?

January 2012

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 incentives are needed by the company to reduce the cost of doing business in Miami-Dade County (real estate, wages) compared to other states in the Southeast US. Also, these other states are closer to some of our largest customers and the transportation costs are also a mitigating factor that makes South Florida a more expensive place for our business. The QTI incentives will greatly even the playing field with other areas.

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

Training, increase of personnel, new equipment

GENERAL PROJECT OVERVIEW

- C. What other cities, states, or countries are being considered for this project?**
Georgia, Alabama, Texas and the Dominican Republic with a new packing facility
- D. What advantages or incentives offered by these locations do you consider important in your decision?**
An immediate advantage is lower salaries and incentives are tax exemptions and cash availability to assist our company in the improvement of the leased property and purchase of new equipment.
- E. What advantages or disadvantages offered by the proposed Florida location do you consider important in your decision?**
Advantages – location, personnel
Disadvantages – no immediate incentives to assist the company
- F. Indicate any additional internal or external competitive issues impacting this project's location decision?**
We will wait to hear what benefits we may have to continue in Dade County or find alternative sites.

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.
Expanding our business will create at least 292 new jobs in the Miami Dade area, therefore contributing to the economy of Florida and the reducing unemployment rate. The per capita average income is estimated at \$45,834 that will help put food on the table for all these families.
- 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.
BANAH is an active contributor to non-profit organizations such as Alpa y Omega Youth Rehabilitation Program, Alfalit International to assist children in educational and medical assistance. Launch Pad grants for higher education in Business Administration through the University of Miami. In addition the company has been recognized by the Colombian Chamber of Commerce, Home of the Nazareno and an up-coming Congressional Award for Outstanding Service to the Community.
- 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
- 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.**
NONE

GENERAL PROJECT OVERVIEW

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

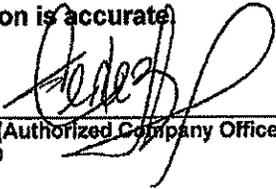
8. SIGNATURES

Application Completed By:

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



Signature



Signature (Authorized Company Officer)
REQUIRED

10/10/11

Date

10/10/11

Date

Rita Leon

Name

Alexander Perez

Name

Compliance Officer

Title

Owner

Title

BANAH International Group, Inc.

Company

BANAH International Group, Inc.

Company

2100 Coral Way, Suite 400

Address, if different than mailing address

2100 Coral Way, Suite 400

Address, if different than mailing address

Miami, Fl. 33145

Address

Miami, Fl. 33145

Address

Phone Number
305-285-3401

Phone Number

Phone Number
305-285-3401

Phone Number

Fax Number

Fax Number

Fax Number

Fax Number

rleon@banahinternational.com

Email Address

aperez@banahinternational.com

Email Address

Name of contact person, if different than above

Phone Number

Address

Email Address



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) 26-4814435 - or -
 Example 99 -- 99999999

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

NAME (as shown on your income tax return) _____

Business name if sole proprietor BANAH International Group, Inc.

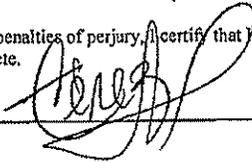
ADDRESS 2100 Coral Way, Suite 400

CITY, STATE, ZIP Miami, Fl. 33145

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-BECL.
 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 

10/11/11
Date

305-285-3401
Telephone Number

Owner _____
Title

aperez@banahinternational.com
email (optional)

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.

Banah Internationa Group, Inc.
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 Resolution¹ 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 unit²? 292

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	47	12/31/2012
II	97	12/31/2013
III	148	12/31/2014
Total	292	

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).

- \$45,834, which is at least 115% of the average wage in the State of Florida.
- \$_____, 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 support³:

Miami Dade County

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

January 2012

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.

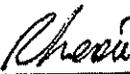
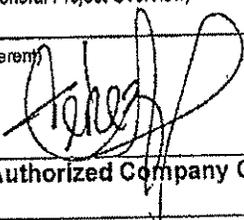
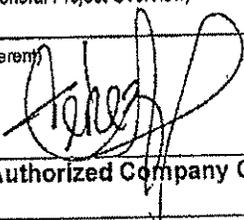
² Must be a minimum of 10 new jobs and a 10 percent increase in current business unit employment (if an existing Florida business).

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

	10/11/2011
Signature of Individual Completing this Attachment (if different from General Project Overview)	Date
	305-285-3401
Address (if different)	Phone Number (if different)
	10/11/2011
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.

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