MEMORANDUM

Agenda Item No. 3(B)(8)

TO: Honorable Chairman Oliver G. Gilbert, III and Members, Board of County Commissioners

DATE: January 17, 2024

FROM: Geri Bonzon-Keenan County Attorney

SUBJECT: Resolution approving Confidential Project Docket as a targeted jobs incentive fund program business pursuant to Chapter 2, Article LXXXVI of the Code (TJIF Ordinance); confirming that the commitment of incentive awards for Confidential Project Docket exists; providing an appropriation of up to $1,669,755.00 from Countywide General Fund revenues for Fiscal Years 2023-24 through 2032-33; authorizing the County Mayor to make non-substantive modifications to the job creation and disbursement dates timeline, to increase the incentive award in the event of certain amendments to the TJIF Ordinance, and to execute all necessary contracts, agreements and amendments, and providing for an effective date

Resolution No. R-21-24

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

For

Geri Bonzon-Keenan
County Attorney

GBK/ks

Memorandum

MIAMI-DADE COUNTY

Date: January 17, 2024

To: Honorable Chairman Oliver G. Gilbert, III
and Members, Board of County Commissioners

From: Daniella Levine Cava
Mayor

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

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Executive Summary

The Targeted Jobs Incentive Fund (TJIF) attracts new businesses to Miami-Dade County "County" and encourages expansion of existing local companies by providing performance-based incentives for qualifying new fulltime jobs and new real estate capital expenditures under, Chapter 2, Article LXXXVI of the Code of the County.

The Beacon Council, on behalf of Confidential Project Docket "Docket", submitted a TJIF application. Docket is the proposed expansion of a transportation and logistics company seeking to establish a U.S. Headquarters in Miami-Dade County in Commission District 3. Docket is proposing to construct/renovate 130,000 square feet of office space to house its transportation and logistics national headquarters (North American Industry Classification System Code #5511 and 4831). The company plans to commence construction during FY 2023-24.

Docket will create 250 new jobs with an average annualized salary of $97,360.00 and make a capital investment of $48,477,500.00. Docket is eligible for TJIF incentives of $1,113,170.00 to be paid after confirmation of new jobs and capital investment over a ten-year period.

The Beacon Council projects that the County will realize a positive fiscal impact of $1,831,791.00 over the ten-year period of the TJIF award.

Recommendation

It is recommended that the Board of County Commissioners (Board) approve the request for Confidential Project Docket to participate in the TJIF program. It is also recommended that the Board make available $1,113,170.00 in TJIF assistance from Countywide General Fund Revenue and approve a five (5) year job creation schedule instead of a three (3) year job creation schedule. Due to the large number of jobs being created by the company, additional years are needed to recruit and train new hires.

The Beacon Council has also requested, and staff recommends that, should the TJIF program be amended (Amended Program) within one (1) year of the passage of this item, in a way that would entitle Docket to a higher level of incentives than it would receive under the current TJIF Program, Docket should be awarded the higher level of incentives that it would be entitled to under the Amended Program. Docket will be retroactively eligible for up to one (1) year, from the date of this approval item, for the remaining amount of assistance based on the newly codified calculation. If the additional award amount is greater than $556,585.00, then the amended item would require Board approval. If the additional incentive award amount is less than $556,585.00, then Board approval would not be required.

Scope

Confidential Project Docket is the expansion of an existing transportation and logistics company seeking to consolidate its U S. Headquarters by renovating/constructing 130,000 square feet of office space in Miami-Dade County. The proposed location is confidential at this time. However, the company is considering a location within the Targeted Urban Area (TUA) in Commission District 3, which is represented by Commissioner Keon Hardemon. The company is committing to creating 250 new full-time equivalent jobs, as defined in section 288.106, Florida Statutes, while maintaining 100 existing jobs. The jobs will have a positive Countywide impact through indirect employment and an economic multiplier effect.

Delegation of Authority

If adopted, this resolution delegates the authority to the County Mayor or County Mayor's designee to make non-substantive modifications to the job creation and disbursement dates timeline, and to execute all contracts, agreements, and amendments between Miami-Dade County and Confidential Project Docket. Should the TJIF Program be amended, this resolution also delegates authority to the County Mayor or County Mayor's designee to increase the incentive award amount up to an additional $556,585.00, for a total award of $1,669,755.00, without Board approval within one (1) year of the passage of this resolution.

Fiscal Impact/Funding Source

Based on a total capital investment of $48,477,500.00 as stated in the attached application, Docket is projected to generate $1,831,791.00, over a ten (10) year period, in incremental property tax revenues to the Countywide General Fund. As a result, the company is eligible to receive $1,113,170.00 in TJIF assistance, to be paid over a ten (10) year period. The Beacon Council projects that the County will realize a positive fiscal impact of $718,621.00 over the ten (10) year period of the TJIF award. If the amended program is approved, the positive fiscal impact amount could decrease.

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

Track Record/Monitor

The TJIF program specifies that a Board approved TJIF program project must create at least 10 new jobs, retain those jobs in accordance with the program's criteria, and make a significant capital investment to receive the incentive. Docket is promising to make a capital investment of $48,477,500.00 and create 250 new jobs.

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

Background
Confidential Project Docket is proposing to construct/renovate 130,000 square feet of office space to house its transportation and logistics national headquarters (North American Industry Classification System Code #5511 and 4831). The company plans to commence construction during FY 2023-24. Alternative locations include South Carolina, Arizona, and other South Florida counties.

As a condition of the TJIF award, Docket agrees that the 250 new workers hired will have an average annualized salary of $97,360.00 (excluding benefits). Employee benefits associated with each newly created job will be $38,980.00. The value of employee benefits is not a requirement of the TJIF program. Docket also agrees that all employees will be paid the living wage in accordance with County Code §2-8.9, Living Wage for County Service Contracts effective October 1, 2023, to September 30, 2024.

The anticipated dates for job creation and incentive award disbursements are set forth in the resolution but are subject to change upon the approval of the County Mayor or the County Mayor's designee so long as they remain consistent with the TJIF Program.

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

Attachment

Francesca de Quesada Covey
Chief Innovation and Economic Development

CONFIDENTIAL PROJECT DOCKET SUMMARY SHEET	
APPLICANT:	Confidential Project Docket
HEADQUARTERS LOCATION:	TBD
PROPOSED LOCATION IN MIAMI-DADE COUNTY:	District 3
OTHER LOCATIONS UNDER CONSIDERATION:	South Carolina, Arizona, and other Florida counties
DATE OF QTI/TJIF APPLICATIONS:	October 27, 2023
OVERALL BUSINESS ACTIVITY/MISSION:	Transportation and logistics
PROPOSED LOCAL BUSINESS ACTIVITY:	National Headquarters
PROPOSED CAPITAL INVESTMENT:	$48,477,500.00
TARGETED QTI/TJIF INDUSTRIES:	National Headquarters
PROPOSED LOCATION IN DESIGNATED PRIORITY AREA:	Yes
NEW BUSINESS OR EXPANDING BUSINESS:	Expanding
TOTAL NUMBER OF DIRECT JOBS TO BE CREATED/RETAINED:	250/100
EFFORT IN HIRING RESIDENTS IN LOCAL AREA:	Will be sourced locally
ESTIMATED ANNUALIZED AVERAGE WAGES FOR NEW JOBS:	$97,360.00
ANNUAL EMPLOYEE BENEFIT PACKAGE:	$38,980.00 (Not a condition of the incentive)
NUMBER OF INDIRECT JOBS TO BE CREATED:	TBA
NUMBER OF YEARS TO CREATE NEW JOBS:	5
MAXIMUM INCENTIVE PER DIRECT JOB CREATED/RETAINED	$4,452.68
MAXIMUM INCENTIVE AWARD APPLIED FOR:	$1,113,170.00
PROJECTED INCREMENTAL COUNTY TAX REVENUE:	$1,831,791.00
TYPE OF FUNDS REQUESTED IN APPLICATION:	Countywide General Fund Revenues
COMMENTS: Information and data in this summary sheet provided The Beacon Council.	

Florida Statutes Section 448. PUBLIC AGENCY CONTRACTING
Contractor shall comply with the provisions of Florida Statutes Section 448 related to PUBLIC AGENCY CONTRACTING

E-VERIFY
Contractor shall register with and use the E-Verify system to verify the work authorization status of all new employees of the Contractor and shall require any subcontractor to register with and use the E-Verify system to verify the work authorization status of all subcontractor's new employees. Contractor, or any subcontractor may not enter into a contract unless each party to the contract registers with and uses the E-Verify system.

In the event Contractor enters into a contract with a subcontractor, the subcontractor must provide the Contractor with an affidavit stating that the subcontractor does not employ, contract with, or subcontract with an unauthorized alien. Contractor shall maintain a copy of such affidavit for the duration of this Agreement.

In the event the County has a good faith belief that Contractor has knowingly violated s. 448.09(1) of the Florida Statutes, The County shall terminate this Agreement.

In the event Contractor has a good faith belief that any subcontractor with which it is contracting has knowingly violated s. 448.09(1) of the Florida Statutes, Contractor shall terminate the contract with the person or entity.

In the event the County has a good faith belief that a subcontractor knowingly violated this subsection, but the Contractor otherwise complied with this subsection, the County shall promptly notify the Contractor and order the Contractor to immediately terminate the contract with the subcontractor and the Contractor shall immediately terminate the contract with the subcontractor.

In the event the County terminates this Agreement under this paragraph, such termination is not a breach of this Agreement and may not be considered as such. If the County terminates this Agreement with Contractor under this paragraph, the Contractor may not be awarded a public contract for at least 1 year after the date on which this Agreement was terminated. Contractor is liable for any additional costs incurred by the County as a result of the termination of this Agreement pursuant to this paragraph.

MEMORANDUM
(Revised)

TO: Honorable Chairman Oliver G. Gilbert, III
and Members, Board of County Commissioners

DATE: January 17, 2024

FROM: Geri Bonzon-Keenan
County Attorney

SUBJECT: Agenda Item No. 3(B)(8)

Please note any items checked.

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

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

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

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

_______ **Budget required**

_______ **Statement of fiscal impact required**

_______ **Statement of social equity required**

_______ **Ordinance creating a new board requires detailed County Mayor's report for public hearing**

___✓___ **No committee review**

_______ **Applicable legislation requires more than a majority vote (i.e., 2/3's present ____, 2/3 membership ____, 3/5's ____, unanimous ____, CDMP 7 vote requirement per 2-116.1(3)(h) or (4)(c) ____, CDMP 2/3 vote requirement per 2-116.1(3)(h) or (4)(c) ____, or CDMP 9 vote requirement per 2-116.1(4)(c)(2) ____) to approve**

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

Approved ________________________ Mayor

Veto __________

Override __________

Agenda Item No. 3(B)(8)
1-17-24

RESOLUTION NO. R-21-24

RESOLUTION APPROVING CONFIDENTIAL PROJECT DOCKET AS A TARGETED JOBS INCENTIVE FUND PROGRAM BUSINESS PURSUANT TO CHAPTER 2, ARTICLE LXXXVI OF THE CODE OF MIAMI-DADE COUNTY, FLORIDA (TJIF ORDINANCE); CONFIRMING THAT THE COMMITMENT OF INCENTIVE AWARDS FOR CONFIDENTIAL PROJECT DOCKET EXISTS; PROVIDING AN APPROPRIATION OF UP TO $1,669,755.00 FROM COUNTYWIDE GENERAL FUND REVENUES FOR FISCAL YEARS 2023-24 THROUGH 2032-33; AUTHORIZING THE COUNTY MAYOR OR COUNTY MAYOR'S DESIGNEE TO MAKE NON-SUBSTANTIVE MODIFICATIONS TO THE JOB CREATION AND DISBURSEMENT DATES TIMELINE, TO INCREASE THE INCENTIVE AWARD IN THE EVENT OF CERTAIN AMENDMENTS TO THE TJIF ORDINANCE, AND TO EXECUTE ALL NECESSARY CONTRACTS, AGREEMENTS AND AMENDMENTS, AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, this Board desires to accomplish the purposes outlined in the accompanying memorandum, a copy of which is attached hereto and incorporated herein by reference; and

WHEREAS, Confidential Project Docket qualifies as a target industry business under Chapter 2, Article LXXXVI of the Code of Miami-Dade County, Florida (TJIF Ordinance),

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

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

Section 2. Finds that attracting, retaining and providing favorable conditions for the growth of target industries provides quality employment opportunities for residents of the County and enhances the County's economic foundation.

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

Section 4. Authorizes the County Mayor or County Mayor's designee to, in the event that the TJIF program is amended (Amended Program) within one year of the passage of this resolution in a way that would entitle Confidential Project Docket to a higher level of incentives than it would receive under the current TJIF Program, award Confidential Project Docket the higher level of incentives that it would be entitled to under the Amended Program. Confidential Project Docket will be retroactively eligible for up to one year, from the date of this resolution, for the remaining amount of assistance based on the newly codified calculation. If the additional award amount is greater than $556,585.00, then the award of a higher level of incentives shall require the approval of this Board. If the additional incentive award is less than $556,585.00, then approval of this Board shall not be required.

Section 5. Authorizes the County Mayor or County Mayor's designee to make non-substantive modifications to the job creation and disbursement dates timeline, and to execute all contracts, agreements, and amendments necessary to further the purposes set forth in this resolution.

Section 6. Finds that the commitment of incentive awards for Confidential Project Docket exists in an amount not to exceed $1,669,755.00 from Countywide General Fund revenues, and is conditioned on and subject to specific annual appropriations by the Board in the following increments:

Fiscal Year 2023-24 - $111.317.00
Fiscal Year 2024-25 - $111,317.00

Fiscal Year 2025-26 - $111,317.00
Fiscal Year 2026-27 - $111,317.00
Fiscal Year 2027-28 - $111,317.00
Fiscal Year 2028-29 - $111,317.00
Fiscal Year 2029-30 - $111,317.00
Fiscal Year 2030-31 - $111,317.00
Fiscal Year 2031-32 - $111,317.00
Fiscal Year 2032-33 - $111,317.00
Total: $1,113,170.00

or, in the event the County Mayor or County Mayor's designee increases the incentive award as provided in section 4 of this resolution, the annual appropriations by the Board shall be in the following increments:

Fiscal Year 2023-24 - $166,975.50
Fiscal Year 2024-25 - $166,975.50
Fiscal Year 2025-26 - $166,975.50
Fiscal Year 2026-27 - $166,975.50
Fiscal Year 2027-28 - $166,975.50
Fiscal Year 2028-29 - $166,975.50
Fiscal Year 2029-30 - $166,975.50
Fiscal Year 2030-31 - $166,975.50
Fiscal Year 2031-32 - $166,975.50
Fiscal Year 2032-33 - $166,975.50
Total: $1,669,755.00

with the provision that any tax abatement granted to Confidential Project Docket under section 196.1995, Florida Statutes, reduces any TJIF incentive award granted by the amount of any such tax abatement granted, and will be paid to Confidential Project Docket with the stipulation that Confidential Project Docket is in compliance with the TJIF program as set forth in the TJIF Ordinance, including, but not limited to, the requirement that at least 10 jobs be created. In no event shall this resolution operate to obligate the County to make disbursements to Confidential Project Docket in an amount that contradicts or violates the program requirements as set forth in the TJIF Ordinance.

Section 7. Requires that the commitment of incentive awards shall be contingent on Confidential Project Docket maintaining the 250 jobs during the life of the incentive and ensuring that its hiring practices are consistent with and reflect the diversity of the Miami-Dade County community. Confidential Project Docket also agrees to a good faith effort to hire, to the maximum extent possible, residents from Miami-Dade County.

The foregoing resolution was offered by Commissioner **Danielle Cohen Higgins**, who moved its adoption. The motion was seconded by Commissioner **Juan Carlos Bermudez** and upon being put to a vote, the vote was as follows:

Oliver G. Gilbert, III, Chairman **aye**
Anthony Rodríguez, Vice Chairman **aye**

Marleine Bastien	**aye**	Juan Carlos Bermudez	**aye**
Kevin Marino Cabrera	**aye**	Sen. René García	**aye**
Roberto J. Gonzalez	**aye**	Keon Hardemon	**aye**
Danielle Cohen Higgins	**aye**	Eileen Higgins	**aye**
Kionne L. McGhee	**aye**	Raquel A. Regalado	**aye**
Micky Steinberg	**aye**		

The Chairperson thereupon declared this resolution duly passed and adopted this 17th day of January, 2024. This resolution shall become effective upon the earlier of (1) 10 days after the date of its adoption unless vetoed by the County Mayor, and if vetoed, shall become effective only upon an override by this Board, or (2) approval by the County Mayor of this resolution and the filing of this approval with the Clerk of the Board.

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

JUAN FERNANDEZ-BARQUIN, CLERK

By: **Basia Pruna**
Deputy Clerk

Approved by County Attorney as
to form and legal sufficiency.

Shannon D. Summerset-Williams

October 27, 2023

Ms. Lourdes Gomez
Director, Regulatory and Economic Resources
Miami-Dade County
111 NW 1st Street, 11th Floor
Miami, FL 33128

RE: Confidential Project: Docket

Dear Ms. Gomez:

Attached please find the application for Confidential Project Docket to Miami-Dade County's Targeted Jobs Incentive Fund (TJIF). Confidential Project: Docket is the proposed expansion of a transportation and logistics company evaluating a US Headquarters consolidation in Miami-Dade County.

Confidential Project Docket will create 250 direct new jobs with an average annualized salary of $97,360 over the next 5 years with a capital investment of $48,477,500 in the Overtown Targeted Urban Area (TUA) of Miami-Dade County. Alternate location options include South Carolina, Arizona, and other South Florida Counties.

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 $1,113,170 to be paid over a period of ten years. Attached is the project briefing book as well as the economic impact analysis prepared by The Beacon Council's Research Department.

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

Thank you,

James Kohnstamm
Executive Vice President
Economic Development

Copy: Francesca de Quesada Covey, Chief Innovation and Economic Development Officer

Miami-Dade County Targeted Jobs Incentive Fund

(TJIF)

Project Docket

October 2023

Prepared by:

MIAMI-DADE BEACON COUNCIL

Executive Summary for Project Docket

Background

Confidential Project: Docket is the proposed expansion of a transportation and logistics company evaluating of a US Headquarters consolidation in Miami-Dade County. The project will create 250 direct new jobs with an average annualized salary of $97,360 over the next 5 years with a capital investment of $48,477,500 in the Miami area of Miami-Dade County. Alternate location options include South Carolina, Arizona, and other South Florida Counties.

The proposed development of 130,000 square foot facility will be in the City of Miami (Keon Hardemon/District.3) where the company expects to positively impact the community and surrounding communities.

Based on the capital investment of $48,477,500 in new real property and personal property, Confidential Project Docket will generate $1,831,791 in new Miami-Dade County General Fund Taxes over a ten-year period.

Recommendation

The enclosed TJIF application package requests a maximum of $1,113,170 to be paid by the County over a period of ten years. The resulting net revenue benefit is 1:1.65.

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.

INCENTIVE PROPOSAL SUMMARY

Project Docket

Project Summary:	
Project Name	Project: Docket
New Jobs	250
Average Salary	$97,360
New Capital Investment	$48,477,500
New Square Footage	130,000
TJIF Breakdown:	
Miami-Dade County Incremental Tax Revenue	$1,831,791
TJIF Award	$1,113,170
Net Revenue Benefit to Miami-Dade	$718,621
Total Cost-Benefit Ratio	1:1.65

TJIF 10-Year Fiscal Analysis: Real Property

DOCKET

Variable		Value	As % of Capital Inv
Tax Increment Analysis			
Capital Investment		$44,077,500	100.0%
Market/Capital Inv Ratio		0.85	
Assessed Value		$37,465,875	85.0%
Budget Adjustment Factor		0.95	
Available for Ad-valorem Taxes, year 1		$35,592,581	80.8%
Annual Net Appreciation Rate		1.50%	
Available for Ad-valorem Taxes, year 2		$36,126,470	
Available for Ad-valorem Taxes, year 3		$36,668,367	
Available for Ad-valorem Taxes, year 4		$37,218,393	
Available for Ad-valorem Taxes, year 5		$37,776,668	
Available for Ad-valorem Taxes, year 6		$38,343,318	
Available for Ad-valorem Taxes, year 7		$38,918,468	
Available for Ad-valorem Taxes, year 8		$39,502,245	
Available for Ad-valorem Taxes, year 9		$40,094,779	
Available for Ad-valorem Taxes, year 10		$40,696,201	
Countywide GF Millage per $1000		**4.574**	
10-Year Additional General Fund Tax Revenue		$1,742,408.08	4.0%
Average Yearly Additional Tax Revenue		*$174,241*	
TJIF Incentive Analysis	**Y=1**	**Value**	**As % of Capital Inv**
Base TJIF Award/Tax Increment			
TJIF Base Award		$943,259	**2.140%**
TJIF Bonus Awards			
Green Business Certification	0	$0	**0.750%**
Designated Priority Area Award	1	$96,883	**0.220%**
Green Certified Building Award	0	$0	**0.063%**
Alt. Energy Producer or Installer Award	0	$0	**0.063%**
Maximum Potential TJIF Award		**$1,040,141**	**2.360%**

TJIF 10-Year Fiscal Analysis: Personal Property

DOCKET

Variable		Value	As % of Capital Inv
Tax Increment Analysis			
Capital Investment		$4,400,000	100.0%
Market/Capital Inv Ratio		0.85	
Assessed Value		$3,740,000	85.0%
Budget Adjustment Factor		0.95	
Available for Ad-valorem Taxes, year 1		$3,553,000	80.8%
Annual Depreciation (Value)*		$355,300	
Available for Ad-valorem Taxes, year 2		$3,197,700	
Available for Ad-valorem Taxes, year 3		$2,842,400	
Available for Ad-valorem Taxes, year 4		$2,487,100	
Available for Ad-valorem Taxes, year 5		$2,131,800	
Available for Ad-valorem Taxes, year 6		$1,776,500	
Available for Ad-valorem Taxes, year 7		$1,421,200	
Available for Ad-valorem Taxes, year 8		$1,065,900	
Available for Ad-valorem Taxes, year 9		$710,600	
Available for Ad-valorem Taxes, year 10		$355,300	
Countywide GF Millage per $1000		**4.574**	
10-Year Additional General Fund Tax Revenue		$89,382.82	2.0%
Average Yearly Additional Tax Revenue		*$8,938.28*	
TJIF Incentive Analysis	**Y=1**	**Value**	**As % of Capital Inv**
Base TJIF Award/Tax Increment			
TJIF Base Award		$63,360	**1.440%**
TJIF Bonus Awards			
Green Business Certification Bonus Award	0	$0	**0.750%**
Designated Priority Area Bonus Award	1	$9,671	**0.220%**
Green Certified Building Bonus Award	0	$0	**0.063%**
Alt. Energy Producer or Installer Bonus Award	0	$0	**0.063%**
Maximum Potential TJIF Award		**$73,031**	**1.660%**

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

Base TJIF	**$1,113,173**		**Annual Increment**
FY2022-23	$111,317		**$179,052**
FY2023-24	$111,317		**$179,869**
FY2024-25	$111,317		**$180,722**
FY2025-26	$111,317		**$181,613**
FY2026-27	$111,317		**$182,541**
FY2027-28	$111,317		**$183,508**
FY2028-29	$111,317		**$184,514**
FY2029-30	$111,317		**$185,559**
FY2030-31	$111,317		**$186,644**
FY2031-32	$111,317		**$187,770**
Total TJIF	**$1,113,170**	**Sum**	**$1,831,791**

Tax Increment	**$1,831,791**
Net Fiscal Imp	**$718,621**
B/C Ratio	**1.65**
Job Bonus	**$0.00**

MDC017

Miami-Dade County, Florida

Application and Agreement for Targeted Jobs Incentive Fund (TJIF)

Project Docket

Name of Business

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

Important: This Application and Agreement for TJIF shall be in compliance with Miami-Dade County Board of County Commissioners Ordinance No. 00-98 as codified in the Code of Miami-Dade County, Chapter 2, Article LXXXVI, and as further modified by Ordinance No. 18-36, as may be amended.

Section 1. Targeted Jobs Incentive Fund (TJIF) Background

1.1 The Targeted Jobs Incentive Fund is an initiative fashioned by The Beacon Council and Miami-Dade County and patterned after the State of Florida Qualified Target Industry Tax Refund Program (QTI). The program's intent is to attract relocating out-of-area businesses and encourage expansion of existing local companies by providing cash incentive awards. As with the QTI Program, a Company is required to create a certain number of jobs and must also generate enough new revenue to Miami-Dade County to fund its TJIF benefit.

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

1.3 Although the TJIF program is available to companies countywide, it is also used to encourage investment and the creation of jobs in Designated Priority Areas (DPA) i.e. Enterprise Zones, Empowerment Zones, Targeted Urban Areas, Community Development Block Grant eligible areas, and Brownfield areas, by providing business with additional incentives if the Company locates within these specified areas.

1.4 The TJIF program is strictly a performance-based incentive that is disbursed to the Company after it has met all of its job creation projections, average salary commitment, capital investment commitments and all other requirements of the program.

Section 2. Eligibility Criteria

2.1 The Targeted Jobs Incentive Fund (TJIF) is available to companies in the following industries:

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

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

2.2 The Company must create at least 10 new jobs and make a minimum capital investment of at least $3 million.

2.3 The County Commission, recognizes its responsibility to set a community standard that permits full-time workers to live above the poverty line. Therefore, the TJIF Program will not be available to companies that pay any of their employees less than the Living Wage Rate as defined in Section 2-8.9 of the Code of Miami-Dade County, as adjusted annually by the Department of Small Business Development or its successor department. In addition, the New Jobs promised under the TJIF application/agreement must pay an estimated Average Annual Wage at least equal to the average private sector wage of the County or the statewide private sector average wage. In determining the Average Annual Wage, only New Jobs are to be included and wages for existing jobs shall be excluded from the calculation.

2.4 The Company's countywide ad valorem property taxes, excluding debt service, and countywide portion of sale taxes paid must generate sufficient additional general fund tax revenue to the County in order to fund the award. Additional general fund tax revenue generated by the project shall be determined by using a methodology acceptable to the County.

2.5 An economic impact analysis of the project will be determined using a professionally accepted econometric model such as Department of Commerce, BEA RIMS-II; Minnesota Implan Group, IMPLAN V.3; or REMI, Inc., REMI Model Pl+, and reviewed by the County's Chief Economist.

2.6 This Application and Agreement must be signed by the Company and Miami-Dade County stipulating the number of new jobs to be created, the projected amount of capital investment, the amount of the projected tax revenue and the date when the project will be completed. Disbursements of the TJIF award to the Company will only be made after it has achieved the capital investment and job creation benchmarks set forth in the Application and Agreement, and all other terms of the TJIF program.

2.7 The TJIF is an inducement program that is only available to companies considering a relocation and/or expansion in Miami-Dade County and one or more other communities. The TJIF is utilized to induce "New to Market" companies to relocate to Miami-Dade County (not available for companies located within Palm Beach, Broward and Monroe Counties unless a Company is planning to relocate outside South Florida). Companies located in other Florida counties are eligible for TJIF for any net *new* jobs being created in Miami-Dade County. The Company must identify the other metro areas being actively considered as locations for the project.

Section 3. Award Amounts Provided By Miami-Dade County

3.1 The TJIF Program is structured so that revenues received from the TJIF project will meet or exceed incentives paid by the County. As a result, the TJIF Program has a positive revenue impact on the countywide general fund during the incentive payout period. TJIF incentives are disbursed over a ten-year period, subsequent to the capital investment of the TJIF project appearing on the tax roll, and may equal up to 2.140 percent of the total real property capital investment and up to 1.440 percent of the tangible personal property capital investment. The TJIF project is eligible for additional incentive amount, for both real property and tangible personal property capital investment, if it is:

a. A Miami-Dade County "green certified" business, as applicable (an additional 0.220 percent);

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

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

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

3.2 A TJIF award is usually provided to a Company for a period of up to ten (10) years when the minimum number of new jobs has been created and when new capital investment by and/or for the Company exceeds $3 million in taxable property value. This award is not applicable to the ad valorem property taxes paid-in on the subject property's land value nor to any improvements in place prior to the project.

3.3 A Company may not receive award payments of more than twenty five percent (25%) of the total awards specified in the approved application/agreement in any fiscal year even if all the New Jobs are created in one (1) year. Further, a Company may not receive more than $1.5 million in awards in any single fiscal year, or more than $2.5 million in any single fiscal year if the project is located in a Designated Priority Area. A Company may not receive more than $5 million in award payments in all fiscal years, or more than $7.5 million if the project is located in a Designated Priority Area. However, the Board of County Commissioners, at its discretion, may waive the applicable $5 million or $7.5 million total award cap at the request and recommendation of The Beacon Council and the County Mayor or the County Mayor's designee. However, in no event shall the total award exceed the amount of countywide general fund ad valorem property taxes paid in as a result of the project. While a Company can receive both a tax refund under the State of Florida Qualified Target Industry Program and a TJIF award at the same time, it cannot receive more than an amount equal to what it has paid-in under the project at any time.

Section 4. Payment of Incentive

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

4.2 The TJIF incentive award is paid beginning after the first year the new jobs are created. For example, if a Company committed to creating 100 new jobs by December 31, 2018, meets this benchmark (and all other conditions of the incentive award), and submits a claim for disbursement by May 15, 2020, then the first incentive payment will be disbursed in the County's fiscal year that begins on October 1, 2020. Disbursements shall occur according to the disbursement schedule set forth in the Board resolution granting the TJIF award even if all the new jobs are created prior to the end of the disbursement schedule. Payment to the Company will only be made after it has achieved all economic benchmarks. The Company's additional general fund tax revenue paid to Miami-Dade County must be equal to or greater than the Company's TJIF award less the County's portion of any Florida Qualified Target Industry incentive the Company may be receiving for the same project.

4.3 The Company must be current on its Miami-Dade County taxes in order to receive the disbursement of its approved TJIF incentive. Failure to meet this condition may cause that year's incentive to be forfeited.

4.4 No incentive amounts shall be disbursed after the last fiscal year set forth in the TJIF application agreement and the Board-approved TJIF Resolution. If a company fails to submit an application for reimbursement within three years of the first job creation benchmarks pursuant to Section 9.5 (c) in this application, the TJIF award will be cancelled without notice.

4.5 If in any year the applicant does not achieve the job creation schedule outlined in the applicant's approved resolution, but achieves at least 80% of the required net new jobs created, the company will receive a pro-rated incentive award less a 5% penalty of the scheduled award amount for that year. **If job creation falls below 80% of the required jobs, the company will not receive a refund and will be terminated from the program.**

Section 5. Application Process

5.1 Any Company that meets the criteria and objectives of the TJIF program must submit this Application and Agreement to the County through The Beacon Council for review. The Beacon Council will prepare an economic impact analysis for the project, based on the information provided by the Company and submit the application to the County Mayor or County Mayor's designee. An officer of the applying Company must sign the application.

Section 6. Review and Approval Process

6.1 Subsequent to an evaluation of the Application and Agreement by the County, staff will recommend its approval or denial to the County Mayor or the County Mayor's Designee and prepares an agenda item for the next available Board of County Commissioners meeting where the TJIF incentive is considered for approval. The County Mayor or the County Mayor's Designee will recommend Application and Agreement approval or denial to the Board of County Commissioners. Per Miami-Dade County Ordinance No. 00-98 creating this program as amended by Ordinance No. 18-36, the Board of County Commissioners shall have no obligation to approve any Application and Agreement that comes before it.

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

6.3 If the Board of County Commissioners approves the Application and Agreement, the Company and the County Mayor or the County Mayor's Designee will execute said document(s). Upon request, a Company's confidentiality will be protected for any information regarding a project's location and/or expansion evaluation of any site in Florida in accordance with Sections 288.075 and 288.1066 of the Florida Statutes. If confidentiality is requested, then the Company name and identifying information shall be provided by the Company within 60 days of being approved by the County. Upon said approval, as the applying Company you will be sent a letter by The Beacon Council stipulating the conditions of the approval.

6.4 The Company, upon Board of County Commissioners approval, shall submit a current employee roster and tangible personal property and/or real property tax bill(s) for Miami-Dade County within 60 days after the Board's approval of the Application and Agreement.

Section 7. Application and Agreement Instructions

7.1 Please carefully review all Application and Agreement materials.

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

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

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

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

7.5 **IMPORTANT NOTE: This Application and Agreement must be filed prior to making the decision to locate a new business in Miami-Dade County or to expand an existing Miami-Dade County business. However, an applying Company that is contemplating such a business decision may, upon request and Beacon Council recommendation, be considered by the County Mayor or the County Mayor's Designee for preserving inducement. If the County Mayor or the County Mayor's Designee authorizes preserving inducement the applying company maintains TJIF program eligibility. See Miami-Dade County Code Section 2-1256 for additional information.**

Section 8. Employer Identification

8.1

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

8.2 TARGETED JOBS INCENTIVE FUND (TJIF)

a) Name of Company: Project Docket___________

b) Mailing Address: ___________________

c) Primary Company contact-please include phone and fax numbers: ________________

d) Company's federal employer identification number: ________________________

e) Company's unemployment compensation identification number: _________________

f) Company's FL sales tax registration number: __________________________

g) List NAICS codes of all activities of the Company: ___5511, 4883___

h) Describe the Company's primary business activities: Confidential Project Docket is engaged in the transport and logistics sectors potentially relocating their U.S. Headquarters to Miami-Dade County via consolidation of various offices from multiple cities to Miami.

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

___X___YES, we request Confidentiality.

_______NO, we do not request Confidentiality.

8.3 a) Is the Company 51% or more minority owned? _NO__

b) If YES, please identify: __ Black/African American___Hispanic ___Other

c) Is the Company certified as a Black Business Enterprise (BBE), Women Business Enterprise (WBE), Hispanic Business Enterprise (HBE), Community Small Business Enterprise (CSBE), Community Business Enterprise (CBE) and/or Disadvantaged Business Enterprise (DBE) pursuant to Miami-Dade County Code?

____YES ___X___NO

8.4 a) Has the Company or any of its officers ever been subjected to criminal or civil fines and penalties?

____YES ___X___NO

b) If YES, please explain: ____

____

Section 9. Project Identification / Information

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

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

☐ New business to Miami-Dade County

X An expansion of an existing Miami-Dade County business

b) If an expanding business, how many Miami-Dade County-located employees are there currently in the expanding business unit: 100 Full Time Jobs

c) Provide a full description of the project: Confidential Project: Docket is the proposed location of a new 130,000 sf facility of a transportation and logistics company evaluating the expansion and consolidation of a US Headquarters in Miami-Dade County.

9.2 Check the appropriate box and complete the line item:

X Project's current location, if applicable: Corporate Offices in New York, Miami-Dade County, and Broward County

X Project's proposed location, if different from above: City of Miami, FL 33136

☐ Anticipated Miami-Dade County Commission District(s): Keon Hardemon-District 3

9.3 Check the boxes that best defines your project:

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

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

Business Activities	4-digit NAICS Code
Management of Companies & Enterprises	5511
Deep Sea, Coastal, and Great Lakes Water Transportation	4831

9.5 Project employment and wages:

a) Existing jobs in Miami-Dade County 100

b) Total number of new jobs projected to be created by the project at the business location indicated in 9.2: 250 new jobs to Miami Dade County

c) Schedule of additional direct jobs and their average annual wage (not including benefits) created by the project by December 31st for each of the years indicated below:

Year	New Jobs	Average Annual Wage
1	195	$98,821
2	13	$94,615
3	15	$84,667
4	15	$93,333
5	12	$97,504
TOTAL	250	$97,360

d) Average annualized value of employer provided benefits associated with each new job created by the project in the **first year** indicated in (c): $ 38,980

e) Square footage of proposed location indicated in 9.2:
NEW: 130,000

9.6 a) Anticipated commencement date of project: 2023-2024

b) Anticipated timeframe when the project will be completed: 12/31/2028

9.7 Amount of incentive award requested from Miami-Dade County $ 1,113,170

Section 10. Project Impact Information

10.1 Miami-Dade County Ordinance 00-98 as amended by Ordinance 18-36 requires that Miami-Dade County review and evaluate the Application based on the following issues. Therefore, thorough and concise responses to the items below are very important.

10.2 **Incentive Rationale:**
Provide a statement, on a separate sheet, indicating why the incentive award is needed to further the project. What role will the incentive award play in the decision of the applicant to locate or expand in Miami-Dade County? Indicate whether there are other communities competing for this project, and if so, which communities, and what incentives are being offered by these communities. Also, specifically address the role the incentive will play in creating Miami-Dade County jobs. This statement should include an analysis of the impact of any incentive awards granted on the viability of the project and the probability that the project will occur in Miami-Dade County if such incentive awards are granted to the applicant, taking into account the expected long-term commitment of the applicant to economic growth and employment in Miami-Dade County.

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

10.4 **Corporate Responsibility, Environmental and Growth Management:**
Submit a brief review, on a separate sheet, of the applicant's past activities in Miami-Dade County, Florida and in other states, particularly as they relate to environmental and growth management

impacts and how these have been handled. Have any awards been recommended or received? (Basically, what kind of corporate citizen has the applicant been?)

10.5 **Capital Investment:**

a) Describe the capital investment in real and personal property (examples: construction of new facility; remodeling of facility; upgrading, replacing or buying new equipment):
Confidential Project Docket would induce a new 130,000 sf build-to-suit facility, incurring a total investment of $48.47M including $19.32M in construction and upgrades, $24.75M in building improvements, and $4.4M of furniture and fixtures.

b) List the amount and type (purchase of machinery/equipment, construction of buildings, etc.) of major capital investment to be made by the applicant in connection with this Miami-Dade County project:

Amount $_19,327,500___	Construction/Renovations
Amount $_24,750,000___	Building Improvements
Amount $_4,400,000_____	Furniture & Fixtures

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

	Enterprise Zone	x	Opportunity Zones
☐	Refund of Impact Fees	☐	Sales Tax Refunds
☐	Jobs Tax Credit	☐	Transportation "Road Fund"
	Qualified Target Industry	x	Quick Response Training
☐	Other FP&L REIP		

Section 11. Please initial below indicating your agreement:

11.1 ___X____ that Miami-Dade County may review and verify the financial and personnel records of the Company and/or perform on site visits to verify employment relating to the new jobs, review said financial and personnel records, and ascertain whether the Company is compliance with the terms of the Application/Agreement and the TJIF program requirements.

11.2 ___X____ that compliance with the terms and conditions of the approved Application/Agreement and with the TJIF program requirements is a condition precedent for the receipt of any TJIF award in a fiscal year and that the Company's failure to comply with the terms and conditions of the approved Application/Agreement results in the loss of eligibility for receipt of TJIF awards and the revocation by the County Mayor or the County Mayor's Designee of the certification of the Company as a TJIF eligible business;

11.3 ___X____ that the payment of TJIF awards is conditioned on and subject to specific annual appropriations by the Board sufficient to pay amounts under the approved Application/Agreement;

11.4 ___X____ that Miami-Dade County shall be notified in writing, within 60 days of any development that impacts the implementation or operation of this Agreement or the project that this Agreement covers. Such developments will include, but not be limited to commencement of and full implementation of the project; significant project delays; cancellation of the project; and all material changes of the project; and

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

11.6 ___X_____ that the Company must apply by May 15 in each fiscal year to be considered to receive a TJIF award in the following County fiscal year.

11.7 ____X___ **that no incentive amounts shall be disbursed after the last fiscal year set forth in the TJIF Application/Agreement and the Board-approved TJIF Resolution. Disbursement dates can only be extended by one year and must be waived/approved by the Board.**

11.8 ___X____ that if a Company does not achieve the job creation schedule outlined in its approved resolution, but achieves at least 80% of the required net new jobs, the Company will receive a prorated refund less a 5% penalty of the scheduled award amount for that year. **If job creation falls below 80% of the required jobs, the Company will not receive a refund and will be terminated from the program**.

11.9 ____X___ that the Company will not enter into a lease agreement before the final approval, without written permission from the County.

11.10 ____X___ If a company fails to submit an application for reimbursement within three years of the first job creation benchmarks pursuant to Section 9.5 (c) in this application, the TJIF award will be cancelled without notice.

11.11 ___X___ that the company agrees to pay ALL current employees the Living Wage Rate pursuant to the attached Living Wage Rate notification published by the Internal Services Department, Small Business Development Division.

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

Section 12. Projected New Revenue to Miami-Dade County

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

Amount $1,868,995______	Property Taxes	General Fund
Amount $_____________	Other Taxes	_________________________

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

X—Targeted Urban Area or Enterprise Zones
X-- Overtown__________________________(indicate specific TUA or EZ)
☐ Community Development Block Grant area
☐ Brownfield site
X—Opportunity Zone

Section 14. Application Confirmation

14.1 Company Telephone Contact Number ________________________

14.2 Date Application Received by The Beacon Council 09/15/2023

14.3 Date Application Completed/Finalized 09/20/2023

14.4 Date Application presented to Miami-Dade County 09/21/2023

Section 15. Maximum Award and Agreement End Date

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

15.1 $1,113,170 : The maximum amount of TJIF cash incentive awards which the Company is eligible to receive on the project.

15.2

Maximum Award in Fiscal Year	Maximum Amount
FY 2023-2024	$ 111,317
FY 2024-2025	$ 111,317
FY 2025-2026	$ 111,317
FY 2026-2027	$ 111,317
FY 2027-2028	$ 111,317
FY 2028-2029	$ 111,317
FY 2029-2030	$ 111,317
FY 2030-2031	$ 111,317
FY 2031-2032	$ 111,317
FY 2032-2033	$ 111,317

15.3 The term of this Agreement shall commence upon full execution of this Agreement and continue through 2033, unless terminated earlier in accordance with the Code of Miami-Dade County, Chapter 2, Article LXXXVI, and as further modified by Ordinance No. 11-08, as may be amended.

Section 16. Parties

The parties designate the following offices and addresses:

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

Company: ________________________________

Section 17. Termination

17.1 This Agreement may be terminated by Miami-Dade County upon failure of the Company to comply with any material term or condition of this Agreement or a decision by the Company not to proceed with the project. A termination will result in the loss of eligibility for receipt of all cash incentive awards previously approved and scheduled, but not paid, as well as the revocation of the certification as a TJIF business. The foregoing notwithstanding, in the event that Miami-Dade County fails to pay the Company a cash incentive award to which the Company is eligible under Agreement as a result of insufficient County funds or for any reason whatsoever, the Company shall have the right to terminate this Agreement and shall be entitled to retain any cash incentive award or credits previously paid or awarded to the Company by Miami-Dade County under this Agreement. Compliance with the terms and conditions of the Agreement, and with all requirements of the TJIF Program as set forth in Miami-Dade County Code Sections 2-1251-1260, is a condition precedent for receipt of cash incentive awards each year. The failure to comply with the terms and conditions of this Agreement and the requirements of the TJIF Program shall result in the loss of eligibility for receipt of all cash incentive awards previously authorized pursuant to this section, and the revocation of the certification as a qualified applicant by the County Mayor or the County Mayor's Designee.

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

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

Section 18. Legal Requirements

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

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

ATTEST: (SEAL)

By: ________________________________
Print: ________________________________
Title: ________________________________

MIAMI-DADE COUNTY, FLORIDA

By: __________________________
Print: __________________________
Title: __________________________

Approved as to form and legal sufficiency:

By: ________________________________
Assistant County Attorney

State of Florida)
County of Miami-Dade)

The foregoing instrument was acknowledged before me by_________________________, County Mayor or Mayor's designee, and ___________________________, Deputy Clerk, respectively, on behalf of Miami-Dade County, Florida, this __________ day of ________________________, ______.

Notary Public – State of Florida
Print Name: _________________________
Commission expires: __________________

ATTEST: (SEAL)

By: ________________________________
Print: ________________________________
Title: ________________________________

Company name: _______________________
____

By: ________________________________
Print: ________________________________
Title: ________________________________

State of Florida)
County of Miami-Dade)

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

Notary Public – State of Florida
Print Name: ___________________________
Commission expires: ___________________

<u>In response to Section 10.2 of the Targeted Jobs Incentive Program (TJIF) application Incentive Rational statement</u>: Indicate why the incentive award is needed to further the project. What role will the incentive award play in the decision of the applicant to locate or expand in Miami-Dade County? Indicate whether there are other communities competing for this project, and if so, which communities, and what incentives are being offered by these communities. Also, specifically address the role the incentive will play in creating Miami-Dade County jobs. This statement should include an analysis of the impact of any incentive awards granted on the viability of the project and the probability that the project will occur in Miami-Dade County if such incentive awards are granted to the applicant, taking into account the expected long-term commitment of the applicant to economic growth and employment in Miami-Dade County.

<u>Answer</u>: This is a competitive project; Project Docket is considering multiple options for these operations including continuing to operate the status quo legacy sites with growth spread out among its US locations, including the recent expansion sites in Arizona and South Carolina.

As the project has and continues to identify preliminary cost mitigation opportunities, challenges, and expectations of assistance, Project Docket is evaluating whether expanding in Miami-Dade County or to an alternative market would be more efficient. The requested assistance would provide less challenges to relocating, retaining, and creating jobs in Miami Dade County.

Should the project select Miami Dade County for its expansion, Project Docket would be making a long-term commitment to the local community. Its employees would work and invest in the economy by purchasing homes, goods, and services from local businesses. The ongoing investment and operations spending would also support businesses/services in the area.

As the world economy evolves and navigates supply chain issues, Project Docket is presented with tremendous opportunity to capitalize on both of their key verticals and continue to grow their market share. Project Docket intends to continue adding market share by launching new lines in established and emerging markets. These two strategies, coupled with Project Docket's long-standing history and reputation, will likely require the company to continue increasing headcount over the next 7-10 years.

<u>In response to Section 10.3 of the Targeted Jobs Incentive Program Project Impact</u>: Provide a brief synopsis on the impacts the project is expected to stimulate in the community, the state or regional economy, focusing on economic conditions in the area, including the unemployment rate in the community where the project will be located.

<u>Answer:</u> The project would stimulate Miami Dade County by creating 250 net new jobs to the community. These jobs would have a long-term positive impact on the local community, as employees would work and invest in the economy by purchasing homes, goods, and services. The project's investment could be spent locally on items such as construction, transportation, utilities, taxes, suppliers, visitors, and employee expenditures; thus, providing immediate positive economic impact within the selected community.

<u>In response to Section 10.4, Corporate, Environmental and Growth Management</u>: Submit a brief review, of the applicant's past activities in Miami-Dade County, Florida and in other states, particularly as they relate to environmental and growth management impacts and how these have been handled. Have any awards been recommended or received? (Basically, what kind of corporate citizen has the applicant been?)

<u>Answer</u>:

Project Docket established its own foundation, to leverage the company's global reach and unique knowledge of the sea to take immediate action that contributes to protecting and nurturing the blue planet and all its people. It focuses on environmental conservation, education, emergency relief, and community support. Some of its programs include Empowering Youth to Tackle Environmental Challenges and the Super Coral Program which is helping to prevent coral extinction.

Project Docket. is heavily focused on sustainability, with a goal of establishing a net-zero emissions Company by 2050. To achieve this goal, the company works closely with leading technology companies, shipyard, and fuel providers to improve their fleet and innovate the industry.

In one of their verticals, Project Docket has a clear purpose to help develop resilient and sustainable supply chains by enabling logistics decarbonization. To improve global supply chain sustainability and achieve net-zero emissions, Project Docket has focused resources on developing bio-methanol, green ammonia, and bio and synthetic liquified natural gas for larger ocean-going vessels. This requires major network overhauls, including retrofit programs for the current fleet, underwater hull inspections, and deployment of zero-carbon fuels as they become available at scale.

Project Docket currently operates an office with approximately 100 employees in Miami, FL. The Company offers a full range of benefits to its staff while maintaining a clean record of environmental and administrative compliance with the State of Florida. Project Docket supports local community charities including Christi's House and the Christopher Ricardo Cystic Fibrosis Foundation.