

RESOLUTION NO. 14-13

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF FORT LAUDERDALE, FLORIDA, RECOMMENDING THAT PROJECT GREEN BE APPROVED AS A QUALIFIED TARGET INDUSTRY BUSINESS APPLICANT PURSUANT TO SECTION 288.106, FLORIDA STATUTES, AND PROVIDING THAT FUNDS IN THE AMOUNT OF \$285,600 ARE AVAILABLE AS LOCAL FINANCIAL SUPPORT IN THE QUALIFIED TARGET INDUSTRY TAX REFUND PROGRAM.

WHEREAS, Project Green is a leading online retailer of officially licensed sports merchandise offering hundreds of items, including sports collectibles and memorabilia; and

WHEREAS, the company seeks financial assistance to consolidate its corporate headquarters and back-office operations in Fort Lauderdale and create 204 new jobs with an average annual salary of \$100,000; and

WHEREAS, the State of Florida has determined that local governments may expend public funds to attract and retain business enterprises and the City of Fort Lauderdale has an economic incentive program; and

WHEREAS, the City of Fort Lauderdale hereby acknowledges that local financial support of 20% is required under the provisions of §288.106, Florida Statutes, governing the State's Qualified Industry Tax Refund Program; and

WHEREAS, the City of Fort Lauderdale has committed to provide \$285,600 paid out over eight (8) years as local financial support, subject to annual appropriation;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF FORT LAUDERDALE, FLORIDA:

SECTION 1. That Commission hereby recommends Project Green be approved as a Qualified Target Industry Business pursuant to Section 288.106, Florida Statutes.

SECTION 2. That the City Commission has determined the basis of the project's average private sector wage commitment calculation shall be 225% of the Broward County average annual wage (\$100,000).


SECTION 3. That the necessary commitment of local financial support for the Qualified Target Industry Business for the Qualified Target Industry Tax Refund Program exists in the amount of \$285,600, subject to annual appropriation; that this amount will be available consistent with the guidelines set forth by the Florida Department of Economic Opportunity, Division of Strategic Business Development subject to annual appropriation and will be paid to the Florida Economic Development Trust Fund with the stipulation that these funds are intended to represent the "local financial support" required by Section 288.106, Florida Statutes.

SECTION 4. That this Resolution shall be in full force and effect upon final passage.

ADOPTED this the 22nd day of January, 2014.

  
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Mayor  
JOHN P. "JACK" SEILER

ATTEST:

  
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City Clerk  
JONDA K. JOSEPH

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