

RESOLUTION NO. 12-

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF FORT LAUDERDALE, FLORIDA, RECOMMENDING THAT "PROJECT ORANGE" BE APPROVED AS A QUALIFIED TARGET INDUSTRY BUSINESS APPLICANT PURSUANT TO SECTION 288.106, FLORIDA STATUTES; PROVIDING THAT FUNDS IN THE AMOUNT OF \$140,000 ARE AVAILABLE AS LOCAL FINANCIAL SUPPORT AS PROVIDED HEREIN; AND PROVIDING FOR AN EFFECTIVE DATE.

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WHEREAS, Project Orange is an existing Fort Lauderdale business seeking support for an expansion that would create jobs and increase the city's tax base; and

WHEREAS, if approved for this incentive, the company would hire an additional 200 employees with an average salary of \$84,678; and

WHEREAS, the total QTI incentive award is \$1,400,000, of which the State of Florida would provide 80% and the remaining 20%, the local financial support, would be split equally between Broward County and the City of Fort Lauderdale;

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

SECTION 1. That the City Commission of the City of Fort Lauderdale, Florida, hereby recommends that "Project Orange" 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 200% of the Broward County average wage (\$84,678).

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 \$140,000 in DSD050101-4299, Other Contributions-Fund 001, Subfund 01; that this amount will be available in accordance with the guidelines set forth by the Florida Department of Economic Opportunity with the stipulation that these funds are intended to represent a portion of

12/18/2012

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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 \_\_th day of \_\_\_\_\_, 2012.

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Mayor  
JOHN P. "JACK" SEILER

ATTEST:

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City Clerk  
JONDA K. JOSEPH

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