

COMMISSION AGENDA REPORT

COMMISSION MEETING DATE: 05-15-2012

AGENDA ITEM: CR-01

COMMISSION REPORT NO: 12-0850

PREPARED BY:

Greg Brewton 04-20-2012 10:51:56

DEPT: Sustainable Development

DEPARTMENT DIRECTOR'S SIGNATURE

Karen Reese, Economic Development, 954-828-6359

AUTHOR'S NAME, TITLE, AND TELEPHONE NUMBER

Lee R. Feldman 05-09-2012 09:00:26

CITY MANAGER'S SIGNATURE

TITLE 1: BIORAMO, LLC. - QUALIFIED TARGET INDUSTRY TAX REFUND PROGRAM

TITLE 2: ECONOMIC DEVELOPMENT INCENTIVE PACKAGE

SUBJECT:

Recommendation that Bioramo LLC. be approved as a qualified target industry business applicant and providing that funds, in the amount of \$21,600, are available as local financial support in Florida's Qualified Target Industry Tax Refund Program.

REQUESTED ACTION (STAFF RECOMMENDATION - CONTENT OF MOTION):

Adopt resolution.

REGULAR AGENDA

CONFERENCE

- Motion
- Motion for Discussion
- Old/New Business
- City Commission Reports
- Public Hearing
- Ordinance
- Exec Closed Door
- City Manager Reports
- Resolution
- Presentation
- Conference Reports
- Purchase
- Citizen Presentation
- Advisory Boards
- Consent Resolution

Public Notice Advertised:

FUNDS APPROPRIATION/TRANSFER (provide index code, subobject, and title of subobject):

No budgetary impact fiscal year 2011/2012.

FOR PROCUREMENT ITEMS ONLY

PROCUREMENT REFERENCE NO:

TRANSACTION TYPE:

BIDS SOLICITED/RECEIVED:

WBE:

LATE BID:

Vendor:

MBE:

NO BID:

Amount: Details:

Procurement Recommendation:

Description of Exhibits:

- | | | |
|------------|-----------------------------|---------------|
| 1. Summary | 2. General Project Overview | 3. Resolution |
| 4. | 5. | 6. |
| 7. | 8. | 9. |

EXHIBITS: AVAILABLE VIA HARDCOPY: Exhibit #s:

PRIOR COMMISSION/BOARD ACTION: (attach additional file if necessary)

BACKGROUND/DETAIL:

See Exhibit 1.

Attorney's Initials:

SUMMARY
BioRamo, LLC

Company:	BioRamo, LLC
Type of Operation:	Manufacturing
Location:	5311 NW 35th Terrace
Commission District:	#1
Current Employment:	0
Proposed Investment by Co.:	\$1.5 million
Proposed Job Creation:	(36 over 3 years—beginning 2012)
Average Wage:	\$48,690
Proposed Incentive:	\$108,000 – paid out over six years (80% State, 20% City) City’s payout \$21,600—paid out over six years

COMPANY

BioRamo, LLC, a cGMP pharmaceutical manufacturing firm fully licensed by the Florida Dept. of Health, FDA and DEA (Schedules II-V), was founded in July, 2011. The firm was founded by John S. Copanos, a third generation pharmaceutical manufacturer, for the purpose of manufacturing and distributing both liquid and semi-solid (creams, gels & ointments) prescription (OTC & Rx) drug products via the filing of NDA and ANDA drug applications. John S. Copanos has founded, managed and sold two FDA and DEA approved pharmaceutical manufacturing companies (one OTC and one Rx). The combined companies had over 100 employees and sales that grew to approximately 1.5 million per month over a 6 year period before being successfully sold to a publicly traded company in 2006. The combined companies’ customer base included, but was not limited to, Walgreens, CVS, Target, Ivax, Glenmark Pharmaceuticals, Breckenridge Pharmaceuticals, Centrix Pharmaceuticals, Bi-Coastal Pharmaceutical, Harvard Drug Group, BJ’s, Winn-Dixie, K-Mart, Dollar General, Family Dollar, Dollar Tree, as well as the Federal and certain State, City and County government contract business through Richmond Pharmaceuticals.

BioRamo’s focus has been concentrated on taking advantage of the NDA 505(b)(2) pathway to gain new drug approvals for products that have been removed from the market, products that are still on the market, and products that are only available through compounding pharmacies. BioRamo also utilizes the ANDA pathway to gain FDA approval to manufacture and distribute drug products that have recently come off patent or whose patents will shortly expire.

BioRamo will also build its own product portfolio by marketing its products under its own label, thereby eliminating the need to secure a marketing partner to sell to the major wholesalers, retail pharmacy chains and government contracts.

BioRamo will be obtaining all licensing necessary to ship into all 50 states in the US, and has also submitted “New Manufacturer” and “New Product” application forms to the major pharmaceutical data bases such as Medispan, Red Book, Gold Standard, and First Data Bank, etc. Having our firm listed with these Data Bases, gives us direct access to a much broader customer base, as these are the agencies that provide Drug Listings, not only to wholesalers and pharmacy chains, but also to governments at the local, state and federal levels.

PROPOSED PROJECT

BioRamo, LLC is being set-up as a manufacturer of both over-the counter and prescription liquid and semi-solid (creams, gels, and ointments) products. The firm’s owner, John S. Copanos, has an extensive background in the pharmaceutical industry, and is the founder and owner of ECI Pharmaceuticals located in Fort Lauderdale, FL. Mr. Caponos plans to launch this new company with the acquisition of Intellectual Property and production equipment from Deltex Pharmaceuticals, Inc., (<http://deltexpharma.com/contact.htm>) located in Rosenberg, TX. The acquired IP will then be rebranded as BioRamo, LLC, and will either continue production in Texas or relocate all equipment and production to Fort Lauderdale, FL. The proposed location in Florida is adjacent to ECI Pharmaceuticals.

ITEM FOR APPROVAL

This is a resolution authorizing the City’s participation in a QTI incentive, and is contingent upon approvals from the State of Florida. If BioRamo, LLC meets its hiring target of 36 employees over the next three years in the City of Fort Lauderdale (average salary of \$48,690) the City’s share of the QTI would be a total of \$21,600, paid out over a six year period. The City’s payment will only be triggered if each annual milestone is met. A copy of the job creation schedule can be found in the Qualified Targeted Industry (QTI) Tax Refund Addendum. A proposed payout schedule for the 20% local match has also been included as a reference.

GENERAL PROJECT OVERVIEW

BioRamo LLC
Name of Business

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

FOR EFI USE ONLY		
_____ Date Received	_____ Date Revised	_____ Date Completed
_____ EFI Project Number		

Contact Enterprise Florida to discuss your project and application **before** submitting a formal proposal. The completed and signed application must be filed with:



The Atrium Building, Suite 201 • 325 John Knox Road
Tallahassee, Florida 32303
Phone: 850.298.6620 • Fax: 850.298.6659
<http://www.eflorida.com/>

GENERAL PROJECT OVERVIEW

1. BUSINESS INFORMATION

- A. Legal Name of Applicant:** *BioRamo LLC*
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:** *5319 NW 35 Terrace*
Street Address
Ft. Lauderdale *FL* *33309*
City *State* *Zip Code*
- C. Name of Parent Company:**
- D. Primary Business Unit Contact:** *John S. Copanos*
Title: *Owner/President*
Mailing Address: *1 North Ft. Lauderdale Beach Boulevard, #1802*
Street Address
Ft. Lauderdale *FL* *33309*
City *State* *Zip Code*
Telephone: *954-918-6152* **Fax:** *954-486-8175*
Email: *JCopanos@bioramo.com* **Website:**
- E. Business Unit's Federal Employer Identification Number:**
(Please complete either the substitute W-9 Form at the end of this application or attach a completed IRS Form W-9.) *45-2846256*
- F. Business Unit's Unemployment Compensation Number¹:** *No Employees yet*
- G. Business Unit's Florida Sales Tax Registration Number:** *16-8015878753-7*
- 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:
- 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
 Existing Florida business creating and / or retaining jobs³.
_____ If an expansion, how many jobs are currently in the expanding business unit?

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.

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

GENERAL PROJECT OVERVIEW

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

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:

BioRamo is being set-up as a manufacturer of both over-the counter and prescription liquid and semi-solid (creams, gels, and ointments) products. The business has its origins from the transfer of an existing company in the state of Texas. It is our consideration to move this business to Fort Lauderdale, Florida, given certain considerations are met. It is our intention to have all laboratory and manufacturing equipment dis-assembled in Texas and moved to Florida via scheduled logistics. Once all equipment is received into the facility in Fort Lauderdale, each piece of equipment will be thoroughly inspected before a fully developed installation protocol can be executed. Each subsequent protocol is subject to a review period in which many amendments can and will be made. Once all protocols have been approved, the equipment Installation, Operation and Performance Qualifications will be carried out. This process is very labor intensive and can take several months before completion. Laboratory operations will be established during this same time-frame and all laboratory instrumentation will go through this same rigorous documented process. All qualifications are subject to review by the United States Food and Drug Administration (FDA) and must comply with all guidelines stated in 21 Code of Federal Regulations Parts 210-211.

Once all R&D and Manufacturing equipment has been fully qualified for operation, the development of several predetermined products will proceed. This entails formulation development, stability protocols, and finally the compilation of New Drug Application (NDA's) or Abbreviated New Drug Applications (ANDA's) for submission to the FDA. These compilations are a joint process between BioRamo and one or many Contract Research Organizations to address Administrative Information, Product Summaries, Quality (Chemistry, Manufacturing & Controls), Non-Clinical Study Reports and Clinical Study Reports. Only once these applications have been scrutinized on every level, and comply with all of the criteria established by the FDA in the Pre Investigational New Drug meeting, can they be filed with the FDA for review and ultimately approved pending a thorough review with lack of deficiencies.

Upon an approval of a NDA or ANDA from the FDA, our company will begin another rigorous and labor intensive Process Validation of the product. This entails an approved protocol to demonstrate the manufacturing process can be duplicated several times, proving the process rugged and robust from batch to batch. This is also accompanied with excessive laboratory testing to provide the analytical data required to prove these processes. Only when this completed Process Validation Report has been issued, can our manufacturing facility begin to distribute a product to the market place that we consider to conform to the appropriate standards of identity, strength, safety, quality, and purity.

Our facility will also have to meet certain standards and requirements in regards to our Quality Systems, which are delegated through Quality Assurance, Quality Control, Document Control, Regulatory and Compliance. All manufacturing procedures must remain compliant within the guidelines governed by the FDA under the Code of Federal Regulations. In order to comply with such a vast realm of regulations, it takes a qualified team of professionals that are dedicated to "Quality" in all aspects of their lives. BioRamo feels that we can accomplish such an endeavor as this here in Fort Lauderdale, Florida.

E. In what Targeted Industry(ies) does the proposed project operate?⁵:

Life Sciences

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

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

Business Unit Activities	5 Digit NAICS Code(s)	Project Function <small>(total = 100%)</small>	Annualized Wage (\$)
<i>Research & Development</i>	54170	50	\$48,690.00
<i>Manufacturing</i>	325412	50	\$48,690.00

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

5319 NW 35th Terrace
Street Address

Ft. Lauderdale FL 33309
City State Zip Code

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

Same as above
Street Address

City State Zip Code

H. Is the project location within a current or proposed Brownfield site / area?

Yes No If yes, attach a copy of the official document designating the Brownfield area. _____

Is the project location in an Enterprise Zone?
 Yes No If yes, which zone? _____

Is the project location in a designated Rural area?
 Yes No If yes, which Rural area? _____

Is the project location in an Urban area⁶?
 Yes No If yes, describe? _____

I. Which of the following describes the applicant's operations (select all that apply):

- Multi-state business enterprise
- Multinational business enterprise
- Florida business enterprise (eligible for Brownfield Redevelopment Bonus incentive only)

J. Which of the following describes this business unit (select all that apply):

- Regional headquarters office
- National headquarters office
- International headquarters office
- This is not a dedicated headquarters office

K. What is the estimated percentage of gross receipts or final sales resulting from this project that will be made outside of Florida (if sales is not a reasonable measure, use another basis for measure and provide explanation below):

90% Explain, if necessary: All products will be distributed throughout the .United States market by pharmaceutical distribution channels.

3. JOB AND WAGE OVERVIEW

A. How many Florida jobs⁷ are expected to be created as part of this project? 36

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) N/A

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.
 Revised 10/10

GENERAL PROJECT OVERVIEW

- 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.) \$48,690.00
- D. What is the annualized average value of benefits associated with each new job created as part of this project?** 25 % or
\$12,172.50
- E. What benefits are included in this value?** (health insurance, 401(k) contributions, vacation and sick leave, etc.)
Health insurance, Annual Bonus, Vacation & Sick Leave, 401(k) contribution

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.):
1 – Purchase of equipment to support liquid and semi-solid creams, 2 – remodeling of the facility

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
<i>Land or Building Purchase</i>	\$	\$	\$	\$	\$	
<i>Construction / Renovations</i>	\$83,333.	\$83,333	\$83,334	\$	\$	\$250,000
<i>Manufacturing Equipment</i>	\$166,666	\$166,666	\$166,667	\$	\$	\$500,000
<i>R&D Equipment</i>	\$66,666	\$66,666	\$66,667	\$	\$	\$200,000
<i>Other Equipment (computer equipment, office furniture, etc.)</i>	\$83,333	\$83,333	\$83,334	\$	\$	\$250,000
Total Capital Investment	\$399,998	\$399,998	\$400,002	\$	\$	\$1,200,000

- D. What is the estimated cost of machinery and equipment or other resources for this project expected to be purchased outside of Florida?** \$ 800,000.00
- E. Describe the type(s) of machinery and / or other resources to be purchased outside of Florida.**
Liquid & Semi-solid machines and analytical lab instrumentation
- F. What is the estimated square footage of the new or expanded facility?** 6,000 sq. ft.
- G. When is the final location decision anticipated (date)?** June, 2012
- H. What is the anticipated date construction will begin** 3rd Quarter, 2012
- I. What is the anticipated date operations will commence?** 2013

GENERAL PROJECT OVERVIEW

5. COMPETITIVE LANDSCAPE

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

Decision not to keep facility already existing in Texas (no relocation fees involved, and no requalification fees for the equipment) and not to relocate to Kentucky or Tennessee. The other states have been considered as a possible locations due to the fact that the cost of living, housing, insurance and crime rates are lower in Texas, Tennessee and Kentucky. Lower labor costs in these states as well as a better school system. Texas and Tennessee also have no state income taxes

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

1 – Research & development, 2 – Product development, 3 – Regulatory services, and 4 – Employee training

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

Kentucky, Tennessee, and Texas (Company already there, no relocation costs)

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

Cost of Living, housing insurance and security

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

Location close proximity to the port, airport. The ocean and climate. Established relationships with consulting firms and attorneys due to the fact that the owner of BioRamo has an established company in the existence in the Fort Lauderdale area. This would also save on travel costs between two states for the owner.

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

Due to the density of current pharmaceutical manufacturing sites in the area, we will have access to skilled /qualified workers looking for employment.

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.

Hire locals for the new jobs available, Philanthropy

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.

ECI Pharmaceuticals LLC ("ECI") was founded in May, 2010 by John S. Copanos, a third generation pharmaceutical manufacturer, for the purpose of manufacturing and distributing solid, semi-solid and liquid prescription (Rx) drug products. John S. Copanos has founded, managed and sold two separate FDA and DEA approved pharmaceutical manufacturing companies (one OTC facility and one Rx facility) both facilities having been built from the ground up. The OTC facility, KIRK Pharmaceuticals, was a South Florida Manufacturers Association runner up for best business for six consecutive years (2002-2007) while the Rx facility, ANDAPharm, was a runner up in 2005, 2006 and 2007. The combined companies had over 100 employees, and sales that grew to approximately \$1.5 million/month over a 6 year period before being successfully sold to a publicly traded company in 2005. Their customer base included, but was not limited to, Walgreens, CVS, Target, Ivax Pharmaceuticals, Major Pharmaceuticals, Bi-coastal Pharmaceuticals, Richmond Pharmaceuticals, Glenmark Pharmaceuticals, Breckenridge Pharmaceuticals, Centrix Pharmaceuticals, Harvard Drug Group, BJ's, Winn-Dixie, K-Mart, Dollar General, Family Dollar, Dollar Tree, as well as the Federal and certain State, City and County government contract businesses (through Richmond Pharmaceuticals).

GENERAL PROJECT OVERVIEW

- 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.

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."

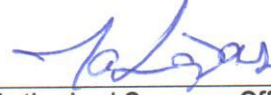
*** Be sure to attach the proper incentive attachment sheet(s) ***

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

4/25/12

4/25/12

Date

Date

John S. Copanos

John S. Copanos

Name

Name

Owner/President

Owner/President

Title

Title

BioRamo LLC

BioRamo LLC

Company
5319 NW 35th Ter, Ft. Lauderdale FL
33309

Company
5319 NW 35th Ter, Ft Lauderdale FL
33309

Address, if different than mailing address

Address, if different than mailing address

954-918-6152

954-918-6152

Phone Number

Phone Number

954-486-8175

954-486-8175

Fax Number

Fax Number

JCopanos@bioramo.com

JCopanos@bioramo.com

Email Address

Email Address

Name of contact person, if different than above

Phone Number

Address

Email Address

Qualified Target Industry Tax Refund Attachment to the General Project Overview

BioRamo LLC
Name of Business

FOR EFI USE ONLY		
Date Received	Date Revised	Date Completed
<hr style="width: 80%; margin: 0 auto;"/> EFI Project Number		

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?** 36
- B. Provide the job creation schedule to which you commit:** (Please limit the phases to a maximum of three consecutive years and job creation to no less than ten jobs in the first year).

Phase	Number of net new full-time equivalent Florida jobs created in the business unit	Date by which jobs will be created
I	10 positions	12/31/12
II	12 positions	12/31/13
III	14 positions	12/31/14
Total	36 positions	

- 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).
- \$48,690.00, which is at least 115% of the average wage in Broward County.
- \$_____, 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:**
City of Fort Lauderdale
- B. Indicate the date(s) the QTI support resolution(s) is / are anticipated to be passed by the local government:**
To be filed later


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

3. SIGNATURES



Signature of Individual Completing this Attachment
(if different from General Project Overview) _____ 04/25/12
Date
5319 NW 35th Terrace, Ft. Lauderdale, FL 33309 _____ 954-486-8181
Address (if different) _____ Phone Number (if different)



Signature (Authorized Company Officer) REQUIRED _____ 04/25/12
Date
John S. Copanos, Owner/President _____
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. Additional per job bonuses may be available; however, the QTI award may not exceed five times the local financial support paid by the community.
 - \$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%.
 - \$2,000 per job if the business falls within a designated high impact sector OR if the business increases exports of its goods through a seaport or airport in the state by at least 10 percent in value or tonnage in each year of receiving a QTI refund.
 - \$2,500 per job if the project locates in a designated Brownfield area (Brownfield Bonus).
 - \$1,000 per job if the local financial support is equal to the base QTI award.
- 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. Similarly, if the average wage falls below the wage committed to in 1C, 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 Florida jobs must be maintained for the duration of the QTI agreement.
 - The average wage commitment should include wages paid for only the net new to Florida jobs, as shown on the unit's UCT-6 form. The applicant will be required to establish a tracking mechanism to distinguish between existing versus new jobs and employees filling those jobs. Contact Enterprise Florida for more information.
- QTI eligible jobs are those that are physically located within the State of Florida and located at the facility listed as the proposed location address in question 2G of the General Project Overview or subsequent QTI contract with the State of Florida. If any jobs will not be physically located at the proposed location address, contact Enterprise Florida to discuss the situation. Jobs that are paid out of the proposed location address facility but are not located at that facility or in the State of Florida are not considered net new jobs for QTI purposes.
- A qualified target industry business that fraudulently claims a refund under 288.106(2), Florida Statutes:
 - Is liable for repayment of the refund to the account, plus a mandatory penalty in the amount of 200 percent of the tax refund which shall be deposited into the General Revenue Fund.
 - Is guilty of a felony of the third degree, punishable as provided in s. 775.082, s. 775.083, or s. 775.084.
- Qualified Target Industry Tax Refund: [Section 288.106, Florida Statutes](#).



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

Substitute Form W-9

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

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

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

The TIN is (check one) FEIN _____ SSN _____

Federal Employer Identification Number (FEIN) **or 45-2846256**
 Example 99 -- 99999999

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

NAME (as shown on your income tax return) BioRamo LLC

Business name if sole proprietor _____

ADDRESS 5319 NW 35th Terrace

CITY, STATE, ZIP Ft Lauderdale FL 33309

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

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

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

Signature 

Owner/President CEO
 Title _____

4/25/12 954-918-6152
 Date Telephone Number

JCopanos@bioramo.com
 email (optional)

Fund 001, Subfund 01, EDV010101-4299

Funds Available in:

FUND	SUB FUND	FUND NAME	INDEX #	INDEX NAME	SUB OBJECT #	SUBOBJECT NAME	AMOUNT
001	01	General Fund	EDV010101	Economic Development	4299	Other Contributions	21,600.00
TOTAL							21,600.00

Financial Management Data Entry - Windows Internet Explorer

http://city-intraapp/FAMISWeb/MFDataEntry.aspx?screen=FAML6450

City of Fort Lauderdale, Florida "Venice of America"

CITY OF FORT LAUDERDALE FAMIS SYSTEM

Accounting Budgeting Procurement Accounts Payable Finance Advanced Inquiries Approvals System Administration

Home > FAML0000 > FAML6450

FAML6450 - Organization Summary Inquiry 04/20/2012 8:14 AM

Balance (Y,M,Q,A): Y Funding Period: Currency Code:

Fiscal Mo/Year: 07 2012 APR 2012 Funding Period:

Index Code: EDV010101 ECONOMIC DEVELOPMENT

Organization:

Char / Object:

Fdtp Fund Sfn:

Project Proj Dtl:

Grant Grant Dtl:

User Code:

S	Subobj	Description	Budget	Actual	Encumbrance	Balance
	3930	PROCUREMENT CARD	1,000			1,000
	3999	OTHER SUPPLIES	400			400
	4101	CERTIFICATION TRAI	210			210
	4104	CONFERENCES	40	200		-160
	4110	MEETINGS	530	587		-57
	4113	MEMBERSHIPS/DUES	500	85		415
	4299	OTHER CONTRIBUTION	161,792	660		161,132

G012 - NEXT PAGE DISPLAYED

HELP SELECT PRIOR NEXT PRIOR PG NEXT PG

Local intranet 100%

start | Inbox - Micro... | 2 Windows ... | MSN.com - Wi... | emPower360 ... | Financial Man... | Microsoft Exc... | 9:14 AM

Qualified Target Industry Tax Refund Program

Submitted: 3/16/12
 Completed: 4/19/12

Applicant	BioRamo, LLC
Project	

Project Jobs	12/31/12	12/31/13	12/31/14	12/31/15	12/31/16	12/31/17	12/31/18	12/31/19	12/31/20	21/31/21	Total
	10	12	14	0	0	0	0	0	0	0	36

QTI Business Requested Maximum Tax Refund Schedule (288,106, Florida Statutes) @ 20% local support											
	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20				Total
Phase I	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500			\$ -	\$ -	\$ -	\$ -	\$ 6,000
Phase II		\$ 1,800	\$ 1,800	\$ 1,800	\$ 1,800		\$ -	\$ -	\$ -	\$ -	\$ 7,200
Phase III			\$ 2,100	\$ 2,100	\$ 2,100	\$ 2,100		\$ -	\$ -	\$ -	\$ 8,400
Phase IV							\$ -	\$ -	\$ -	\$ -	\$ -
Phase V							\$ -	\$ -	\$ -	\$ -	\$ -
Phase VI							\$ -	\$ -	\$ -	\$ -	\$ -
Total by Year:	\$ 1,500	\$ 3,300	\$ 5,400	\$ 5,400	\$ 3,900	\$ 2,100		\$ -	\$ -	\$ -	\$ 21,600

Minimum Program Requirements (288,106, Florida Statutes)			
Criteria	Met	Unmet	
Proposed annual average wage is at least 115% of area or Statewide wage	X		
Creation of at least ten (10) jobs	X		
Expansion of at least ten percent (%10) net increase in jobs	X		
Targeted industry as approved by the Legislature	X		

Project Characteristics and Waivers (288,106, Florida Statutes)			
Criteria	Yes	No	
150% Average Wage Bonus		X	
200% Average Wage Bonus		X	
High Impact Sector Bonus		X	
Port Bonus		X	
Local Financial Support Bonus		X	
Brownfield Area		X	
Enterprise Area		X	
Rural County		X	
Average Wage Waiver Requested		X	
Local Financial Support Waiver Requested		X	
Ad Valorem Tax Abatement OR Land Discount Used as Match		X	

Signature

Date

Based on the QTI Commitment of 20%