

RESOLUTION NO. 19-

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF FORT LAUDERDALE, FLORIDA, APPROVING AN AMENDED JOB CREATION SCHEDULE FOR KEMET CORPORATION ("PROJECT ACE"), A QUALIFIED TARGET INDUSTRY BUSINESS PURSUANT TO SECTION 288.106, FLORIDA STATUTES; PROVIDING FOR CONFLICTS, AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, pursuant to Resolution No. 17-101, the City Commission of Fort Lauderdale, Florida, approved local financial support in the amount of \$60,000.00 for KEMET Corporation ("Project Ace"), a Qualified Target Industry business pursuant to Section 288.106, Florida Statutes; and

WHEREAS, in the original application for a Qualified Target Industry Business, Project Ace committed to start its hiring expansion in 2018; and

WHEREAS, Project Ace sent a letter dated June 27, 2019, to the Florida Department of Economic Opportunity, requesting a delay of Project Ace's job creation schedule for one year so that Project Ace may begin its hiring expansion in 2019.

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

SECTION 1. The foregoing "WHEREAS" clauses are hereby ratified and confirmed as being true and correct, and are incorporated herein by this reference.

SECTION 2. That the City Commission of the City of Fort Lauderdale, Florida, hereby approves the amended job creation schedule for KEMET Corporation ("Project Ace") to begin its hiring expansion in 2019, with 2020 being the first year that Project Ace is eligible for Qualified Target Industry Business incentive payment from the City.

SECTION 3. All parts of Resolutions in conflict herewith are hereby repealed to the extent of such conflict.

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

ADOPTED this the _____ day of _____, 2019.

Mayor
DEAN J. TRANTALIS

ATTEST:

City Clerk
JEFFREY A. MODARELLI