

RESOLUTION NO. _____

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA, RECOMMENDING PROJECT WILSON BE APPROVED AS A QUALIFIED TARGET INDUSTRY BUSINESS PURSUANT TO SECTION 288.106, FLORIDA STATUTES; PROVIDING FOR LOCAL FINANCIAL SUPPORT; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the City of Hollywood has prioritized the implementation of a comprehensive economic development strategy to grow the tax base, to stimulate investment, to attract industry, and to create jobs; and

WHEREAS, the City of Hollywood and the Greater Fort Lauderdale Alliance continually collaborate to achieve economic development success; and

WHEREAS, the business under consideration, code name, "Project Wilson", is relocating to the City of Hollywood from the state of New York; and

WHEREAS, the proposed location has been determined, and Project Wilson will be a new corporate headquarters in Hollywood; and

WHEREAS, Project Wilson's relocation to Hollywood will have a beneficial impact on Broward County and the City of Hollywood for the following reasons:

- It will generate 20 high-skill/high-wage jobs with an average of \$51,266.00 annual salary
- Their capital investment for the next five years is estimated at \$2.225 MM.
- It is committed to a lease for one (1) year with expectations to purchase a property after the first year in operation.
- It will invest in property renovations, manufacturing & office equipment.

WHEREAS, Project Wilson employs 52 working professionals and anticipates hiring an additional 20 employees on or before December 31, 2018; and

WHEREAS, the anticipated annualized average wage, excluding benefits, of the new jobs created as part of this project is \$51,266.00; and

WHEREAS, the City has determined that this estimated annual average wage will be 150% of the average private sector wage in Broward County; and

WHEREAS, pursuant to §288.106, Florida Statutes, Project Wilson has applied for a Qualified Target Industry (QTI) tax refund; and

WHEREAS, §288.075, Florida Statutes, provides that upon written request, (i) information concerning plans, intentions, or interest of a private corporation to locate, relocate or expand any of its business activities in Florida, (ii) trade secrets, and (iii) proprietary business information are confidential; and

WHEREAS, the private corporation that is using the code name “Project Wilson” has provided such information and has submitted a written request for confidentiality; and

WHEREAS, the City acknowledges that local financial support of 20% of the total tax refund of \$100,000.00 is required under the provisions of §288.106, Florida Statutes, governing the State’s Qualified Target Industry (QTI) Tax Refund Program; and

WHEREAS, the City has committed to provide \$20,000.00 over a three (3) year period, which is 20% of the total tax refund; and

WHEREAS, funding will be made available in account number 01.1511.00000.515.005918 in FY 2015 and in future fiscal years, as needed; and

WHEREAS, the necessary cash commitments of local financial support for the Qualified Target Industry Tax Refund Program exist for “Project Wilson” in the amount of \$20,000.00 and this amount will be made available in accordance with the guidelines set forth by the Department of Economic Opportunity with the stipulation that these funds are intended to represent the local financial support required by §288.106, Florida Statutes;

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

Section 1: That it hereby recommends that “Project Wilson” be approved as a qualified target industry business pursuant to §288.106, Florida Statutes.

Section 2: That the commitments for local financial support necessary for Project Wilson exist.

RESOLUTION RECOMMENDING PROJECT WILSON AS A QUALIFIED TARGET
INDUSTRY BUSINESS

Section 3: That this resolution shall be in full force and effect
immediately upon its passage and adoption.

PASSED AND ADOPTED this _____ day of _____, 2015.

PETER BOBER, MAYOR

ATTEST:

PATRICIA A. CERNY, MMC, CITY CLERK

APPROVED AS TO FORM AND LEGALITY
for the use and reliance of the
City of Hollywood, Florida, only.

JEFFREY P. SHEFFEL, CITY ATTORNEY