



Legislation Details (With Text)

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Title: 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 S.288.106, Florida Statutes; Providing For Local Financial Support; Providing For An Effective Date.

Sponsors:

Indexes:

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Attachments: 1. Reso Wilson rev1.pdf, 2. BIS 15-239.pdf

Date	Ver.	Action By	Action	Result
8/26/2015	1	Regular City Commission Meeting	adopt	Pass

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 S.288.106, Florida Statutes; Providing For Local Financial Support; Providing For An Effective Date.

Staff Recommends Approval of Attached Resolution.

Explanation:

The City of Hollywood Department of Community and Economic Development (CED), working in concert with the Greater Fort Lauderdale Alliance has been courting Project Wilson in an effort to relocate its corporate headquarters.

Project Wilson is seeking to relocate their corporate headquarters from Cedarhurst, NY. Competing states include Texas, North Carolina and Virginia.

The company specializes in furniture sales online and currently employees 52 working professionals. Over the next three years, Project Wilson plans to hire an additional 20 employees. The new hires and relocation will allow Project Wilson to accommodate expansion of the production design, online commerce IT development, administration, and accounting departments which will increase their ability to create and market innovative products.

The State of Florida Qualified Target Industry Tax Refund Program (QTI) is an incentive designed to encourage the creation of high-skill jobs and encourage the growth of corporate headquarters and other targeted industries. QTI provides a tax refund of \$3,000 per new job created in Florida through the expansion of existing Florida businesses or the location of new ones.

The program requires the local community to contribute 20 percent of the total tax refund.

Recommended for inclusion on the agenda by:

Dr. Wazir A. Ishmael, City Manager

Gus Zambrano, Assistant City Manager for Sustainable Development

Davon Barbour, Director, Department of Community and Economic Development