

RESOLUTION NO. 2213-18

A RESOLUTION OF THE WINTER PARK, FLORIDA RECOMMENDING RAVAGO AMERICAS INC. BE APPROVED AS A QUALIFIED TARGET INDUSTRY BUSINESS PURSUANT TO SECTION 288.106, FLORIDA STATUTES AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, Winter Park is entering into a Qualified Target Industry Tax Refund Program in cooperation with Orange County and the State of Florida; and

WHEREAS, the purpose of the Qualified Target Industry Tax Refund Program is to retain and expand job opportunities within the City of Winter Park and part of the program is to provide certain tax refund benefits to targeted industries; and

WHEREAS, Ravago America has made a complete application for participation in the Tax Refund Program to the State of Florida in an expeditious manner;

WHEREAS, Ravago America employs 1925 employees nationwide and seeks to locate their headquarters in Orange County in the City of Winter Park; and

WHEREAS, Ravago America anticipates two hundred and forty-five new jobs as a result in part of the Qualified Target Industry Tax Refund Program averaging 115% of the average wage in Orange County by December 31, 2025; and

WHEREAS, Ravago America anticipates a multi-year schedule that these new jobs will be created: fifty-five (55) jobs by December 31, 2020; sixty-five (65) additional jobs by December 31, 2022; seventy-five (75) additional jobs by December 31, 2024; and fifty (50) additional jobs by December 31, 2025; and

WHEREAS, in order for Ravago America to be approved under the Qualified Target Industry Tax Rebate Program, the City Commission of the City of Winter Park must adopt a resolution recommending their approval and providing local financial support in the amount equal to 20% of the annual tax refund up to but not exceeding \$245,000 over the course of Ravago America's eligibility as a Qualified Target Industry; and

WHEREAS, the City of Winter Park affirms that this local financial support is solely provided through the Qualified Target Industry Tax Rebate Program and does not commit the City to any other obligations or commitments requested by Ravago America.

NOW, THEREFORE, be it resolved by the City Commission of the City of Winter Park, Florida that:

Section 1. The City Commission of the City of Winter Park hereby recommends that Ravago America be approved as a Qualified Target Industry Business pursuant to Section 288.106, Florida Statutes.

Section 2. The necessary commitment of local financial support for the Qualified Target Industry Business for the Qualified Target Industry Tax Refund Program has been identified in the amount of \$245,000 (20% OF \$1,225,000). Subject to approval, one hundred percent (100%) of said local contribution shall be paid by the City of Winter Park. The amount will be paid over a nine-year period to the Florida Economic Development Trust Fund as tax refunds become due with the stipulation that these funds are intended to represent the local financial support required by Section 288.106, Florida Statutes and are conditional upon the applicant meeting all statutory requirements of the program.

Section 3. The City shall pay local financial support in the following amounts:

FY2020-2021	\$13,750
FY2021-2022	\$13,750
FY2022-2023	\$30,000
FY2023-2024	\$30,000
FY2024-2025	\$35,000
FY2025-2026	\$47,500
FY2026-2027	\$31,250
FY2027-2028	\$31,250
FY2028-2029	\$12,500
Total	<u>\$245,000</u>

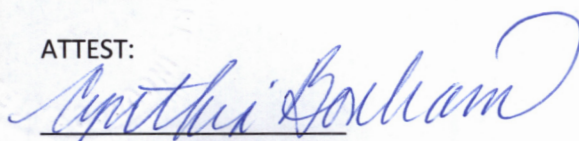
Section 4. In the event Ravago America is approved by the State of Florida for tax refunds in an amount less than the \$245,000 requested, the local financial support to be paid by the City through the Qualified Target Industry Tax Rebate Program shall be proportionately reduced so that at no time will the City's contribution exceed its portion of the annual tax refund awarded.

Section 5. Neither this Resolution nor anything contained in this Resolution nor any payments or other actions taken by the City of Winter Park under or pursuant to this Resolution: (i) constitute approval of or commitment to approve any comprehensive plan amendment, rezoning or other development related order, permit, agreement or other approvals; (ii) relieve Ravago America from complying with all requirements for or in any way related to real property development or redevelopment and entitlements, permitting, construction or reconstruction for relocating its headquarters to the City of Winter Park.

Section 6. This resolution shall take effect immediately upon its passage and adoption.

ADOPTED at a regular meeting of the City Commission of the City of Winter Park held in City Hall, Winter Park on this 10th day of December, 2018.

ATTEST:


Cynthia S. Bonham, City Clerk



Mayor Steve Leary