

RESOLUTION NO. 33-17

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF DELRAY BEACH, FLORIDA, RECOMMENDING PROJECT BUTLER BE APPROVED AS A QUALIFIED TARGET INDUSTRY BUSINESS PURSUANT TO S.288.106, FLORIDA STATUTES; PROVIDING APPROVAL FOR LOCAL FINANCIAL SUPPORT FOR THE QUALIFIED TARGET INDUSTRY TAX REFUND WITH HIGH-IMPACT SECTOR BONUS; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the business under consideration is an existing early stage technology business and is entitled to confidentiality pursuant to s. 288.075 *Florida Statutes*. For the purposes of this resolution, the business shall be referred to as "PROJECT BUTLER"; and

WHEREAS, PROJECT BUTLER is an existing early stage technology company in Palm Beach County that currently has 10 full-time employees with average wages exceeding the Palm Beach county average wage; and

WHEREAS, PROJECT BUTLER seeks to expand its business activities to include the corporate administration of its national customer base and offshore activities and has developed plans to create 42 new jobs over the next three years; and

WHEREAS, the Economic Development Director of the City of Delray Beach has identified PROJECT BUTLER as a Target Industry Business that falls within one of the high-impact sectors designed under s.288.108, *Florida Statutes*, specifically technology, and is eligible to apply for the Qualified Target Industry Tax Refund with a High-Impact Sector Bonus, pursuant to s.288.106; and

WHEREAS, the City currently has funds for purpose of economic development opportunities; and

WHEREAS, PROJECT BUTLER has requested financial support in the amount of twenty percent (20%) of the total tax refund in order to be eligible for the Qualified Target Industry Tax Refund Program pursuant s.288.106, *Florida Statutes*; and

WHEREAS, PROJECT BUTLER is also considering locations out of the State of Florida including locations in Texas, California, Georgia, Massachusetts and New York due to the tax incentives, geographic advantages as well as broad access to technology talent; and

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF DELRAY BEACH, FLORIDA, AS FOLLOWS:

Section 1. The foregoing recitals are hereby confirmed and ratified.

Section 2. That the City of Delray Beach hereby recommends PROJECT BUTLER be approved as a Qualified Target Industry Business pursuant to s.288.106, *Florida Statutes*, subject to State of Florida approvals.

Section 3. That the City of Delray Beach has accepted the basis of this project's average private sector wage commitment calculation shall be 200% of the Palm Beach County average annual wage and as presented in the company's Qualified Target Industry Tax Refund application filed with the State of Florida.

Section 4. That the City of Delray Beach approves funding for PROJECT BUTLER for a Qualified Target Industry Tax Refund with a High-Impact Sector Bonus in an amount not to exceed \$58,800, subject to State of Florida approvals and job creation compliance by the State of Florida.

Section 5. That the City of Delray Beach waives its Job Creation Incentive Program Guidelines for PROJECT BUTLER in order to facilitate the City's 20% Local Match requirement in the State Qualified Target Industry Tax Refund and in an amount not to \$58,800.

Section 6. That the funds will be annually allocated through the City of Delray Beach's budget process and made available in accordance with the guidelines set forth by the Florida Department of Economic Opportunity with the stipulation that these funds are intended to represent local financial support pursuant to s.288.106, *Florida Statutes*.

Section 7. This Resolution shall take effective immediately upon its adoption.

PASSED AND ADOPTED by the City Commission of the City of Delray Beach this 18th day of April, 2017.

M A Y O R

ATTEST:

City Clerk