

R-10-220

A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF MANATEE COUNTY, FINDING THAT "PROJECT TANK" BE APPROVED FOR AN ECONOMIC DEVELOPMENT INCENTIVE (EDI) GRANT FOR FISCAL YEARS 2010-2011 THROUGH 2012-2013, AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, Project TANK is expanding a warehouse and distribution facility in Manatee County; and

WHEREAS, Project TANK is an employer that pays above average salaries and benefits; and

WHEREAS, Project TANK's facility is located in Manatee County and will create 5 new jobs over the next three years; and

WHEREAS, expansion of the tax base and growth of higher paying jobs is vital to maintaining economic diversity and improving quality of life in Manatee County; and

WHEREAS, the Manatee County Board of County Commissioners is willing to participate financially in inducements required to convince Project TANK to expand their business in Manatee County.

NOW, THEREFORE, BE IT RESOLVED by the Board of County Commissioners of Manatee County, Florida, that:

1. The Board of County Commissioners of Manatee County hereby recommends Project TANK for the EDI Grant Program.
2. If the company meets the local EDI Grant program criteria for creation of a minimum of five (5) quality jobs, the Board of County Commissioners of Manatee County, Florida, agrees to participate financially by offering inducements to Project TANK for expansion within Manatee County in amounts not to exceed:

April 2013 (FY 2012-2013)

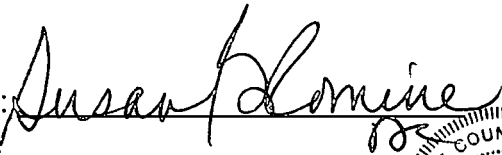
\$5,000

The total extent of Manatee County's participation shall not exceed \$5,000. The participation shown above shall be subject to Project TANK's employment requirements and annual appropriations in the County Budget each fiscal year.

3. The Board of County Commissioners authorizes the County Administrator or his designee to execute the EDI funding agreement for Project Trinity Graphics USA.

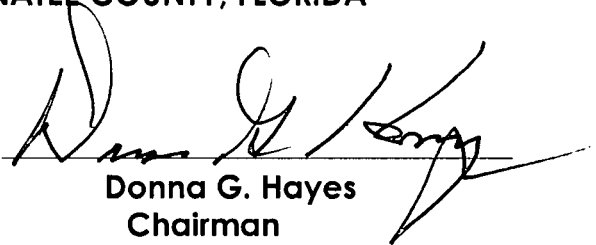
ADOPTED with a quorum present and voting this the 9TH November, 2010.

**ATTEST: R. B. Shore
CLERK OF THE CIRCUIT COURT**

By: 



**BOARD OF COUNTY COMMISSIONERS
MANATEE COUNTY, FLORIDA**

By: 
**Donna G. Hayes
Chairman**

MANATEE COUNTY GOVERNMENT

AGENDA MEMORANDUM

SUBJECT	Economic Development Incentive Grant (R-10-220)	TYPE AGENDA ITEM	Consent
DATE REQUESTED	November 9, 2010	DATE SUBMITTED/REVISED	October 29, 2010
BRIEFINGS? Who?	None	CONSEQUENCES IF DEFERRED	Loss of Industry
DEPARTMENT/DIVISION	Neighborhood Services Economic Development Div.	AUTHORIZED BY TITLE	Cheri R. Coryea, Director <i>Cheri Coryea 11/1/10</i>
CONTACT PERSON TELEPHONE/EXTENSION	Karen Stewart Ext. 6832	PRESENTER/TITLE TELEPHONE/EXTENSION	Karen Stewart, Economic Development Manager
ADMINISTRATIVE APPROVAL		<i>J. M. E.</i>	

ACTION DESIRED

INDICATE WHETHER 1) REPORT; 2) DISCUSSION; 3) FORM OF MOTION; OR 4) OTHER ACTION REQUIRED

Adoption of Resolution R-10-220, finding that "Project Tank" is approved for an Economic Development Incentive Grant up to \$5,000 to be paid over a three year period.

ENABLING/REGULATING AUTHORITY

Federal/State law(s), administrative ruling(s), Manatee County Comp Plan/Land Development Code, ordinances, resolutions, policy

F.S. 288.106 Tax refund program for qualified target industry businesses.

BACKGROUND/DISCUSSION

Continued on page 2

COUNTY ATTORNEY REVIEW **APPROVED IN OPEN SESSION**

Check appropriate box	NOV 09 2010
<input type="checkbox"/>	REVIEWED Written Comments: <input type="checkbox"/> Attached <input type="checkbox"/> Available from Attorney (Attorney's initials: <u> </u>)
<input checked="" type="checkbox"/>	NOT REVIEWED (No apparent legal issues.)
<input type="checkbox"/>	NOT REVIEWED (Utilizes exact form or procedure previously approved by CAO.)
<input type="checkbox"/>	OTHER:

BOARD OF COUNTY COMMISSIONERS
MANATEE COUNTY, FLORIDA

ATTACHMENTS: (List in order as attached)

INSTRUCTIONS TO BOARD RECORDS *Emailed Karen 11/1/10*

R-10-220, Project Tank

Original to Board Records, and copy to Neighborhood Services Department.

COST: \$5,000

SOURCE (ACCT # & NAME): QTI 001.0015700

COMMENTS: N/A

AMT./FREQ. OF RECURRING COSTS:
(ATTACH FISCAL IMPACT STATEMENT) N/A

Background/Discussion (continued from page 1):

- On April 21, 2009, the Manatee County Board of County Commissioners adopted the Manatee County Economic Development Incentive Program which provides for Economic Development Incentive (EDI) Grants.
- EDI Grants are available to qualifying businesses creating new high-wage job opportunities, either by expanding an existing business or by bringing a new business to Manatee County. The incentive is customized per business based on the number of jobs created and percent above 115% of the average Manatee annual wage.
- Project Tank will create 5 new jobs over the next five years, with an average annual wage which is over 115% of the Manatee County average annual wage.
- Manatee County staff will be responsible for monitoring all EDI Grant requirements, as well as processing the invoice for payment on an annual basis upon confirmation of compliance with wage and annual job creation and retention requirements.
- Compliance with the program is managed through the adoption of Resolution R-10-220.
- The County's commitment will require future budget appropriations beginning FY 2010-2011 through FY 2012-2013, if all the employment conditions are met. We have annually appropriated monies for the last few years to be set aside for economic development incentives such as the state and local EDI program where applicable and will continue to ensure that reserves are set aside for this purpose and carried forward to fund the County's future obligations (\$5,000) for this application.