

**R-11-210
PROJECT TORCHLIGHT**

A RESOLUTION BY THE BOARD OF COUNTY COMMISSIONERS OF MANATEE COUNTY, FLORIDA, RECOMMENDING THAT "PROJECT TORCHLIGHT", BE APPROVED FOR AN ECONOMIC DEVELOPMENT INCENTIVE (EDI) GRANT AND FOR A TRANSPORTATION IMPACT FEE INCENTIVE (TIFI) FOR FISCAL YEARS 2012-2013 THROUGH 2018-2019 AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, Project TORCHLIGHT is a new infotech/headquarters company identified as a Florida Target Industry Business designated under Section 288.106, Florida Statutes; and

WHEREAS, the location of Project TORCHLIGHT in Manatee County will create 62 new jobs over the next four years; and

WHEREAS, Project TORCHLIGHT will commit to pay an average wage of \$66,896 which is 200% of the Manatee County average annual wage; and

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 torchlight for the EDI AND TIFI Grant Programs.
2. If the company meets the local EDI Grant program criteria for creation of a minimum of five (5) and a maximum of sixty-two(62) quality jobs, the Board of County Commissioners of Manatee County, Florida, agrees to participate financially by offering inducements to Project TORCHLIGHT for creating jobs in Manatee County in amounts projected to be:

(FY 2012-2013)	\$ 117,000
(FY 2013-2014)	\$ 27,000
(FY 2014-2015)	\$ 21,000
(FY 2015-2016)	<u>\$ 21,000</u>
	\$ 186,000

3. The annual EDI participation shown above shall be subject to Project TORCHLIGHT's annual employment requirements and may be revised pursuant to the funding agreement based on job creation performance and annual appropriations in the County Budget each fiscal year.

The total extent of Manatee County's participation shall not exceed \$186,000 for the EDI Grant.

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4. In addition, if the company meets the local TIF program criteria by renovating a facility in Manatee County which generates transportation impact fees, the Board of County Commissioners of Manatee County, Florida agrees to participate financially by creating a method for payment of 100 % of the transportation impact fees when the certificate of occupancy/completion is issued for building in an amount estimated to be \$12,330. The actual amount will be determined when building permits are approved and based on current Manatee County adopted impact fee schedule. The Board of County Commissioners authorizes the County Administrator or his designee to approve the amount of the actual TIFI to be paid at the time applicant receives certificate of occupancy or certificate of completion for construction activities.
5. The TIFI participation shown above shall be subject to Project TORCHLIGHT's employment requirements and annual appropriations in the County Budget each fiscal year.
6. The Board of County Commissioners authorizes the County Administrator or his designee to execute the EDI and TIFI funding agreement for Project TORCHLIGHT.

ADOPTED with a quorum present and voting this the **20th** day of **September 2011**.

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

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

By: Wesley Lesner DC

By: [Signature]

**Carol Whitmore
Chairman**

