

**RESOLUTION NO. 2011- 135**

**A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF NASSAU COUNTY, FLORIDA, FINDING THAT PROJECT PRECISION BE APPROVED AS A QUALIFIED APPLICANT PURSUANT TO SECTION 288.106, FLORIDA STATUTES; AND PROVIDING AN APPROPRIATION OF \$21,600.00 AS LOCAL PARTICIPATION IN THE QUALIFIED TARGET INDUSTRY TAX REFUND PROGRAM FOR FISCAL YEARS 2012-2015, AND PROVIDING FOR AN EFFECTIVE DATE.**

**BE IT RESOLVED BY THE GOVERNING BOARD OF NASSAU COUNTY, FLORIDA** as follows:

**WHEREAS**, the business under consideration has requested confidentiality for this project under the provisions of Section 288.075 Florida Statutes, and has been given the reference name "Project Precision"; and

**WHEREAS**, the business is a corporate headquarters and provider of Engineering, CNC Programming, Tool Design, Manufacturing and Fabrication services to customers in the aerospace, military and commercial industries throughout the United States and abroad; and

**WHEREAS**, Project Precision is currently located in southern Georgia; and

**WHEREAS**, Project Precision has been considering for some time to relocate all of its operations from Georgia to another location in the continental United States; and it has expressed its strong desire to relocate to property on U.S. 17, Yulee (Nassau County) FL 32097; and as a result of this relocation, Project Precision intends to create at least eighteen (18) new jobs in Nassau County that would be engaged in the management of its business operations and the manufacture/warehousing/ distribution/marketing and selling of its products to its customers worldwide; and

**WHEREAS**, Project Precision's relocation to Nassau County, FL would bring new capital investment to the County in excess of \$1.5 million; and would create eighteen (18) new jobs during the first twelve months of operation at an average wage of \$44,600 which exceeds 115% of the average wage for all jobs in the County; and would create the possibility for creating additional jobs of the same pay scale resulting from future increased demand for its products and services; and

**WHEREAS**, the Governing Board of Nassau County, Florida, acknowledges that local participation is required and understood under provisions of the Qualified Target Industry Tax Refund Program.

**NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BOARD OF NASSAU COUNTY FLORIDA** that the Board of Commissioners hereby recommends Project Precision be approved as a Qualified Target Industry Business pursuant to S.288.106, Florida Statutes.

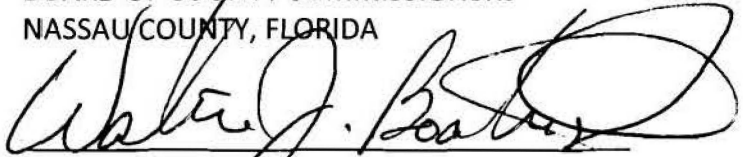
**BE IT FURTHER RESOLVED** that the necessary commitment of local financial support for the Qualified Target Industry Tax Refund Program exists in the amount of \$21,600.00; that this amount will be available consistent with the guidelines set forth by the Department of

Economic Opportunity and will be paid to the Florida Economic Development Trust Fund with the stipulation that these funds are intended to represent the "local participation" required by S. 288.106, Florida Statutes.

This resolution shall take effect immediately upon its adoption.

**DULY ADOPTED BY THE BOARD OF COUNTY COMMISSIONERS OF NASSAU COUNTY, FLORIDA** this 22nd day of August, 2011.

BOARD OF COUNTY COMMISSIONERS  
NASSAU COUNTY, FLORIDA



WALTER J. BOATRIGHT  
Its: Chairman

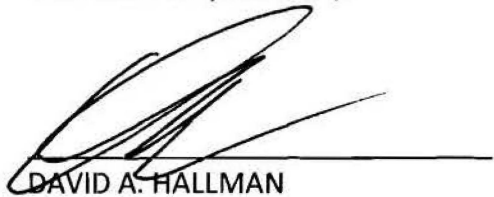
Attest as to Chairman's Signature:



JOHN A. CRAWFORD  
Its: Ex-Officio Clerk

*EMK  
8/22/11*

Approved as to form by the  
Nassau County Attorney:



DAVID A. HALLMAN