

RESOLUTION NO. 2014-90

A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF NASSAU COUNTY, FLORIDA, FINDING THAT [REDACTED] (PROJECT "DOWN EAST"), BE APPROVED AS A QUALIFIED APPLICANT PURSUANT TO S. 288.106, FLORIDA STATUTES; AND PROVIDING AN APPROPRIATION OF \$14,400 AS LOCAL PARTICIPATION IN THE QUALIFIED TARGET INDUSTRY TAX REFUND PROGRAM FOR FISCAL YEARS 2015-2018, AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the business under consideration is a corporate headquarters/manufacturer [REDACTED]

[REDACTED] (Project "Down East"); and

WHEREAS, Project "Down East" is located at [REDACTED];

and

WHEREAS, Project "Down East" is considering acquiring a manufacturing facility located in the State of [REDACTED], which is a competitor in the industry that makes similar but not identical products. If Project "Down East" is able to acquire this new company, it will relocate the company to Nassau County and will create a minimum of twelve (12) new manufacturing jobs at an average wage of at least \$29,403 which is 80% of the average annual private sector wage in Nassau County for the year ended December 31, 2012; and

WHEREAS, Project "Down East" will bring at least \$400,000 in new capital investment resulting from an expansion of its existing facilities in Nassau County, and the potential for additional new jobs resulting from increased demands for its products and services; and

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

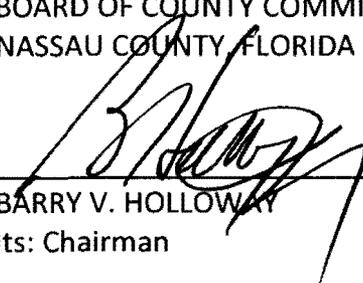
NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF NASSAU COUNTY FLORIDA THAT THE Board hereby recommends [REDACTED] be approved as a Qualified Target Industry Business pursuant to S.288.106, Florida Statutes.

BE IT FURTHER RESOLVED that the necessary commitment of local financial support for the Qualified Target Industry Business for the Qualified Target Industry Tax Refund Program exists in the amount of \$14,400; 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.

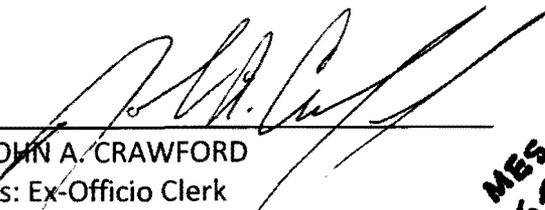
DULY ADOPTED BY THE BOARD OF COUNTY COMMISSIONERS OF NASSAU COUNTY, FLORIDA
this 9th day of June, 2014.

BOARD OF COUNTY COMMISSIONERS
NASSAU COUNTY, FLORIDA



BARRY V. HOLLOWAY
Its: Chairman

ATTEST AS TO CHAIRMAN'S SIGNATURE:



JOHN A. CRAWFORD
Its: Ex-Officio Clerk

**MBS
06-24-14**

Approved as to form by the
Nassau County Attorney:



DAVID A. HALLMAN