

**QUALIFIED TARGET INDUSTRY TAX REFUND PROGRAM
WITH CASH LOCAL FINANCIAL SUPPORT
PROVIDED BY TWO OR MORE LOCAL ENTITIES**

RESOLUTION NUMBER 18-02

A RESOLUTION BY THE GOVERNING BOARD OF THE CITY OF CLEARWATER, FLORIDA, THE CLEARWATER CITY COUNCIL, RECOMMENDING PROJECT ARMOR BE APPROVED AS A QUALIFIED TARGET INDUSTRY BUSINESS PURSUANT TO S.288.106, FLORIDA STATUTES; PROVIDING FOR LOCAL FINANCIAL SUPPORT IN THE FORM OF CASH; PROVIDING FOR AN EFFECTIVE DATE.

BE IT RESOLVED BY THE GOVERNING BOARD OF THE CITY OF CLEARWATER, FLORIDA, THE CLEARWATER CITY COUNCIL, as follows:

WHEREAS, the business under consideration is a Corporate, Subsidiary, and Regional Managing Office, specifically, **Project Armor**; and

WHEREAS, **Project Armor** is located/or intends to locate in the City of Clearwater, Florida; and

WHEREAS, **Project Armor** has been identified as a Target Industry Business; and

WHEREAS, **Project Armor** plans to expand operations and to create additional jobs in the City of Clearwater. The Company projects to add 50 jobs over three years beginning in 2019; and

WHEREAS, City of Clearwater hereby acknowledges that local financial support of 20% of the total tax refund of \$250,000 is required under the provisions of s.288.106, Florida Statutes, governing the State's Qualified Target Industry Tax Refund Program (QTI); and

WHEREAS, Pinellas County has agreed to participate in the provision of local financial support by committing \$25,000 which is 10% of the total required QTI local financial support;

NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BOARD OF THE CITY OF CLEARWATER, FLORIDA, THE CLEARWATER CITY COUNCIL, that the Board hereby recommends **Project Armor** be approved as a Qualified Target Industry Business pursuant to s.288.106, Florida Statutes.

BE IT FURTHER RESOLVED, that the Governing Board of the City of Clearwater, Florida has determined the basis of this project's average private sector wage commitment calculation shall be 115% of the statewide average annual wage for the year ended December 31, 2016.

BE IT FURTHER RESOLVED, that the necessary cash commitment of local financial support for the Qualified Target Industry Tax Refund Program exists for **Project Armor** in the amount of \$25,000, which is 10% of the total required QTI local financial support, and that this amount will be made available in accordance with the guidelines set forth by the Department of Economic Opportunity with the stipulation that these funds are intended to represent the "local financial support" required by s.288.106, Florida Statutes.

This resolution shall take effect immediately upon its adoption.

DULY ADOPTED BY THE GOVERNING BOARD OF THE CITY OF CLEARWATER, FLORIDA, THE CLEARWATER CITY COUNCIL, this ____ day of _____, 2018.

ATTEST:

CITY OF CLEARWATER, FLORIDA

Countersigned:

George N. Cretekos
Mayor

By: _____
William B. Horne II
City Manager

Approved as to form:

Attest:

Laura Mahony
Assistant City Attorney

Rosemarie Call
City Clerk

STAMP AND SIGNATURE OF NOTARY