

R E S O L U T I O N

NUMBER 2020-

A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF CHARLOTTE COUNTY, FLORIDA, IN SUPPORT OF AND APPROVING AN ECONOMIC DEVELOPMENT INCENTIVE TO LATITUDE TOURNAMENT BOATS & ATTITUDE AIRBOATS INC.; PROVIDING FOR AUTHORIZATION TO EXECUTE AN ECONOMIC DEVELOPMENT INCENTIVE PROGRAM AGREEMENT; APPROVING A BUDGET ALLOCATION TO FUND THE ECONOMIC DEVELOPMENT INCENTIVE; AND PROVIDING FOR AN EFFECTIVE DATE.

RECITALS

WHEREAS, Latitude Tournament Boats & Attitude Airboats, Inc. (“Latitude”) is a manufacturer and distributor of fiberglass boats; and

WHEREAS, Latitude is relocating its operations to Charlotte County; and

WHEREAS, Latitude has submitted a complete and properly executed application to the director of the economic development office; and

WHEREAS, Latitude will produce 21 quality jobs with salaries equal to or greater than the Charlotte County Average Annual Wage (CCAW); and

WHEREAS, Latitude sales plan meets the fifty-one (51) percent export sales requirement; and

WHEREAS, Latitude is a targeted industry, and

WHEREAS, Latitude has proffered an Economic Development Incentive Program Agreement to the County, and

WHEREAS, Latitude shows a greater than one hundred (100) percent, ten-year cumulative direct return on investment, and

WHEREAS, Latitude immediately plans to construct manufacturing facility with a total capital investment of no less than \$1,450,000; and

WHEREAS, Latitude's proposal qualifies for Economic Development Incentives pursuant to Chapter 1-7, Article V of the Code and therefore constitutes a public purpose under the Code.

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

1. The Board hereby authorizes the Chairman to execute Latitude's Economic Development Incentive Program Agreement attached as Exhibit "A."
2. The Board approves funding of the Employment Incentive in an amount not to exceed \$21,000.00.
3. The Board approves a Capital Incentive in an amount not to exceed \$20,000.00.
4. This resolution takes effect immediately upon adoption.

PASSED AND DULY adopted this 8th day of September, 2020.

BOARD OF COUNTY COMMISSIONERS
OF CHARLOTTE COUNTY, FLORIDA

By: _____
William G. Truex, Chairman

ATTEST:
Roger D. Eaton, Clerk of the
Circuit Court and Ex-Officio Clerk
of the Board of County Commissioners

BY: _____
Deputy Clerk

APPROVED AS TO FORM
AND LEGAL SUFFICIENCY:

By: _____
Janette S. Knowlton, County Attorney
LR 20-0554_____