

BCC
Chg
#14

RESOLUTION
NUMBER 2011-025

A RESOLUTION BY THE BOARD OF COUNTY COMMISSIONERS OF CHARLOTTE COUNTY, FLORIDA, DESIGNATING SPECIFIC PROCESSES AND PROCEDURES FOR THE ANALYSIS AND RECOMMENDATION OF INCENTIVE APPLICANTS TO FACILITATE ECONOMIC DEVELOPMENT THROUGH VARIOUS INCENTIVE PROGRAMS; PROVIDING FOR AN EFFECTIVE DATE.

CERTIFIED TRUE COPY
OF THE ORIGINAL
OF BARBARA L. LITTLE
CLERK OF THE CIRCUIT COURT
CHARLOTTE COUNTY, FLORIDA
BY: *[Signature]*
DEPUTY CLERK

RECITALS

WHEREAS, Charlotte County, through its Board of County Commissioners (BCC), desires to designate specific processes and procedures for the analysis and recommendation of incentive applicants for the purposes of economic development; and

WHEREAS, designating these processes and procedures will allow for the expansion of business opportunities and participation in local economic programs including the Economic Development Incentive Program, and

WHEREAS, the establishment of these processes and procedures will not ensure nor prohibit the participation of any specific business in any programs without the explicit approval by the Board of County Commissioners via separate Resolution;

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

CHARLOTTE COUNTY CLERK OF CIRCUIT COURT
OR BOOK 3560, PGS 2036-2042 7 pg(s)
INSTR # 2009177
Doc Type GOV, Recorded 04/06/2011 at 02:59 PM
Rec. Fee: \$61.00
Cashiered By: PATT Doc. #:2

IMAGED


[Handwritten signature]

1. The process for reviewing economic development incentive (EDI) prospects or leads that have secured funding for proposed relocation and/or expansion plans shall be as follows:
 - a. A prospect or project lead is received by the Economic Development Office (EDO). The lead contains basic contact information and outlines generalized project parameters, i.e. jobs, capital investment, and special needs.
 - b. A preliminary cost-benefit analysis is performed using the Charlotte County Economic Development Office Impact Analysis Model, based on preliminary information provided to determine general project qualification for programs and to establish preliminary range of potential incentives.
 - c. A property search for appropriate locations is performed and detailed information provided to client, if requested, regarding available properties within Charlotte County.
 - d. Preliminary incentive proposal, ~~including which may include~~ Charlotte County average wage information, incentive program, tax exemption and impact fee programs and potential properties proposal is provided to the prospect/~~project~~ for review and comment.
 - e. Upon acceptance of preliminary proposal, the application and request for required information are sent to the prospect for completion and formal submittal to the Economic Development Office, including:
 - i. Completed EDI application.

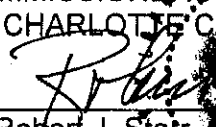
- ii. Completed Tax Exemption Application, if exemption is requested.
- iii. Completed State applications for Qualified Target Industry, Brownfield Redevelopment or other State programs, if applicable.
- iv. Request for confidentiality, if desired by applicant.
- v. Economic Impact Data sheet is completed for cost-benefit analysis.
- vi. Business plan detailing current operations and future goals and projections including market basis for goals and objectives.
- vii. Financial statement including at least three prior years of audited tax returns company financial statements and tax returns.
 - 1. For an established company, corporate tax returns are required.
 - 2. Ffor a start-up company, personal tax returns of all stakeholders who have at least 10 % ownership interest in the company.
 - ~~1. for established company, corporate tax returns required.~~
 - ~~2. for start up company, personal tax returns of major stakeholders required.~~

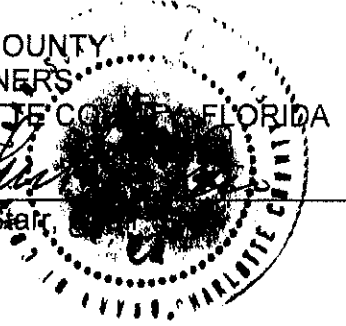
- f. Economic Development Office performs additional cost-benefit analysis using detailed data and projections provided by applicant and reviewed according to Scorecard, attached as Exhibit "A".
- g. Economic Development Office prepares an initial incentive proposal after discussions with majority of board members.
- h. County Administration, Budget Office and Attorney Office review initial incentive proposal in conjunction with scorecard and project specific data to provide department specific information regarding levels and sources of incentives.
- i. Economic Development Office revises incentive proposal as necessary to incorporate departmental comments, discusses proposed revisions with majority of Board members and forwards to applicant for review and acceptance.
- j. Upon acceptance of proposal by applicant, the EDO performs Dunn & Bradstreet review to obtain background information and to check for any liens or judgments. EDO may also secure an independent financial audit of the applicant's financial statements based on form and levels of proposed incentives and specific applicant characteristics.
- k. Letter of preservation of inducement for Qualified Target Industry Program sent to Enterprise Florida, Inc., if applicable.

- l. EDO prepares project specific Resolution, which may include commitment of local financial support for participation in any State programs.
 - m. County Attorney's Office reviews and revises or approves Resolution as necessary.
 - n. Novus Agenda Item prepared and submitted for inclusion on next available BCC agenda.
 - o. BCC reviews and approves Resolution committing to funding of Incentive Proposal.
 - p. Program Agreement drafted by EDO and reviewed and revised by County Attorney's Office as necessary.
 - q. Program Agreement reviewed and signed by applicant.
 - r. Novus Agenda Item prepared and submitted for BCC review and approval.
 - s. Program Agreement signed by BCC.
2. This Resolution shall take effect immediately upon its adoption.

PASSED AND DULY ADOPTED this 22 day of March, 2011.

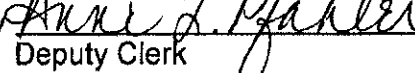
BOARD OF COUNTY
COMMISSIONERS
OF CHARLOTTE COUNTY, FLORIDA

By 
Robert J. Starr




ATTEST:

Barbara T. Scott, Clerk of Circuit
Court and ex-officio Clerk to the
Board of County Commissioners

By 
Deputy Clerk

APPROVED AS TO FORM
AND LEGAL SUFFICIENCY:

By 
Janette S. Knowlton
County Attorney

Point System

Targeted Job Creation: 10 jobs (10 pts, 25 jobs = 5 pts, 50+ jobs = 15 pts)	County Net Direct General Fund Impact (After 10 years \$0 = 10 pts, neg 1 = 15 pts, per \$50K) = 15	Wages (<100% 0, 100% = 5, >150% = 10, >200% = 15)	Leverage of other costs (ratio of county to private investment <1:1 is 0, 1:1=1, 1:1.5=2, 1:2=3, 1:2.5=4, 1:3=5)	New Co. vs Established (new 0) 1 point per year up to 15 years	Capital Investment \$0 = 0 pts, 5 points = \$100k, 10 points = \$500k, 15 points = \$1m+	Pay Back Period: 10 Years ROI: 10% (0 for <10% and or >10 years) (3 for = 10% and 10 yrs) (5 for better than 10% and 10 yrs)	Viability Analysis - Financial Review Committee - Favorable (Neg 0, Marginal 10, Positive 15)	Score (points received / total points)
Project Max points	15	15	5	15	15	5	15	100
								0%
								0%
								0%
								0%

Candidate for Incentives: 80% and above
 Projects achieving 50%- 80% are eligible for performance based incentives ONLY.

EXHIBIT "A"

IMAGED

4-8-11 AP