

JUL 13 2004 *ag/lala*

RESOLUTION

of the
ORANGE COUNTY BOARD OF COUNTY COMMISSIONERS
regarding
DIGITAL INFRARED IMAGING, INC.
QUALIFIED TARGET INDUSTRY TAX REFUND

Resolution No. 2004-M-27

PREMISES

WHEREAS, in 1994, the Florida legislature passed legislation establishing a “Qualified Target Industry Tax Refund Program” (“QTI Program”) to encourage the creation of new high-wage job opportunities in Florida by providing “tax refunds” to qualified target industries; and

WHEREAS, in 1994, the Florida legislature also passed the “Florida Enterprise Zone Act of 1994” to assist in the economic development of distressed areas; and

WHEREAS, Digital Infrared Imaging, Inc. (“Digital Infrared Imaging”), headquartered in Apopka, Florida, seeks to relocate and expand its operations in the South Apopka portion of the Orange County Enterprise Zone at 515 Cooper Commerce Drive in the City of Apopka; and

WHEREAS, Digital Infrared Imaging designs and assembles digital thermal imaging cameras for use in the perimeter security of high value assets such as power plants and ports, and these products are important to homeland defense; and

WHEREAS, Digital Infrared Imaging is a young, high-tech company with 16 employees that is experiencing rapid sales growth and the beginning of profitable operations; and

WHEREAS, Digital Infrared Imaging anticipates creating 24 new jobs within the next two years at an average salary of at least \$67,000, which is twice the prevailing wage of \$33,493 in Orange County; and

WHEREAS, Digital Infrared Imaging anticipates that these jobs will be created according to the following schedule: fourteen (14) jobs by December 31, 2005, and ten (10) jobs by December 31, 2006; and

WHEREAS, Digital Infrared Imaging anticipates that the new jobs to be created will include four headquarters, general and administrative positions, six sales and marketing positions, nine engineering positions, and five production positions, and also anticipates that the average salary within each of these categories of jobs will be above the prevailing average wage in Orange County; and

WHEREAS, Digital Infrared Imaging estimates that its relocation and expansion will include approximately \$850,000 in capital investment in the South Apopka portion of the Orange County Enterprise Zone within the next two years; and

WHEREAS, Digital Infrared Imaging has applied to the Executive Office of the Governor, Office of Tourism, Trade, and Economic Development for approval as a qualified QTI Program applicant, and has applied for \$144,000 in tax refunds from the State of Florida under the QTI Program, representing \$6,000 per job; and

WHEREAS, in order for Digital Infrared Imaging to be approved as a “qualified applicant” under the QTI Program, a city and/or county commission must adopt a resolution or resolutions which recommend that the applicant be approved as a target industry business and commit “local financial support” in an amount equal to 20% of the annual tax refund; and

WHEREAS, Digital Infrared Imaging’s QTI application will require a commitment of local financial support of \$28,800 (20%); and

WHEREAS, Digital Infrared Imaging has asked Orange County and the City of Apopka to share this commitment equally in an amount of \$14,400 each; and

WHEREAS, competition for Digital Infrared Imaging exists outside of Florida, and financial incentives are necessary to ensure that the company grows in Orange County rather than elsewhere; and

WHEREAS, Digital Infrared Imaging and its employees are actively involved in the community, including the hiring of many local high school and college students for summer and after-school employment, and the supports local charitable organizations.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF ORANGE COUNTY:

Section 1. The Board of County Commissioners of Orange County, Florida, hereby recommends that the State of Florida Office of Tourism, Trade, and Economic Development approve Digital Infrared Imaging as a “qualified applicant” under the QTI Program.

Section 2. Subject to the terms of this Resolution, the Board hereby agrees to pay up to, but not to exceed, fourteen thousand four hundred dollars (\$14,400) as half of the “local financial support” required under the QTI Program. Such amount shall be payable to the Economic Development Incentives Account within the Economic Development Trust Fund as specified herein.

Section 3. The Board’s promise to pay the amount specified in this Resolution is contingent upon (i) approval by the City of Apopka of a resolution committing \$14,400 in “local financial support” for this project, (ii) appropriation by the Board in each applicable year authorizing payment of the revenues hereunder, (iii) Digital Infrared Imaging receiving the designation as a “qualified applicant” in connection with the QTI program, and (iv) on an annual basis, award by the State of Florida of tax refunds under the QTI program.

Section 4. Unless provided otherwise in this Resolution, the County shall pay the "local financial support" in the following amounts:

FY 2006-2007	\$ 2,100
FY 2007-2008	\$ 3,600
FY 2008-2009	\$ 3,600
FY 2009-2010	\$ 3,600
FY 2010-2011	\$ 1,500
Total	<u>\$ 14,400</u>

Such sums shall be paid from any legally available source or sources of revenue other than those specified in the QTI Program (or rules promulgated thereunder) as being ineligible for such purpose.

Section 5. In the event Digital Infrared Imaging is approved by the State of Florida for tax refunds in an amount less than the \$144,000 requested, the local financial support to be paid by the County to the Economic Development Incentives Account shall be proportionately reduced so that at no time will the County contribution exceed ten percent (10%) of the annual tax refund awarded to Digital Infrared Imaging under the QTI Program.

Section 6. This Resolution shall take effect upon receipt by the County of evidence that Digital Infrared Imaging has been approved as a "qualified applicant" and has become eligible for tax refunds under the QTI program, as described herein.

ADOPTED THIS 13th DAY OF JULY 2004.

ORANGE COUNTY, FLORIDA
By: Board of County Commissioners

BY: Richard T. Crotty
Richard T. Crotty
County Chairman
Board of County Commissioners

ATTEST: Martha O. Haynie, County Clerk
As Clerk to the Board of County Commissioners

BY: Martha O. Haynie
Deputy Clerk

