

JUN 03 2014 CS/BS

RESOLUTION
of the
**ORANGE COUNTY BOARD OF COUNTY
COMMISSIONERS**
regarding
**UNITED STATES TENNIS ASSOCIATION
QUALIFIED TARGET INDUSTRY TAX REFUND**

Resolution No. 2014-M-24

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, United States Tennis Association (USTA) is headquartered in White Plains, NY, and was founded in 1881; and

WHEREAS, USTA employs over 1,000 employees and is a not for profit organization with over 770,000 individual members; and

WHEREAS, USTA is relocating the headquarter operations of their Community Tennis and Player Development programs and will be building the world’s largest tennis center in Lake Nona which will be known as the “Home of American Tennis”; and

WHEREAS, USTA owns and operates the US Open and US Open Series, conducts and sanctions national and international events, establishes rules of play and standards of sportsmanship and develops tennis as a means of physical fitness and recreation; and

WHEREAS, USTA’s mission is to promote and develop the growth of tennis; and

WHEREAS, USTA anticipates creating approximately one hundred and fifty-four (154) new jobs in Orange County at an average annual salary of at least \$100,792, which is over 200% of the prevailing salary of \$41,479 in Orange County; and

WHEREAS, USTA anticipates that the new jobs to be created will include approximately fourteen (14) administrative positions, three (3) communications positions, three (3) customer service positions, six (6) tournament management positions, five (5) IT positions; ninety-nine (99) community tennis management positions; twenty-three (23) facility positions; one (1) marketing and sales positions; and

WHEREAS, USTA anticipates that these new jobs will be created according to the following schedule: one hundred and nineteen (119) jobs by December 31, 2016; thirty-five (35) jobs by December 31, 2017; and

WHEREAS, USTA has applied to the Department of Economic Opportunity, Division of Strategic Business Development for approval as a qualified QTI Program applicant, and has applied for \$1,078,000 in tax refunds from the State of Florida under the QTI Program, representing \$7,000 per job; and

WHEREAS, in order for USTA to be approved as a “qualified applicant” under the QTI Program, the Orange County Board of County Commissioners must adopt a resolution recommending the approval of USTA as a “target industry business,” and committing “local financial support” in an amount equal to 20% of the annual tax refund up to but not exceeding \$215,600 over the course of USTA’ eligibility as a “qualified applicant”; and

WHEREAS, competition for USTA specialty pharmacy expansion exists outside of Florida, and financial incentives are necessary to ensure that this project comes to Orange County.

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 Department of Economic Opportunity, Division of Strategic Business Development approve USTA as a “qualified applicant” under the QTI Program.

Section 2. Subject to the terms of this Resolution, the Board hereby approves payments up to, but not exceeding, two hundred and fifteen thousand, six hundred dollars (\$215,600) in “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) appropriation by the Board in each applicable year authorizing payment of the revenues hereunder, (ii) USTA receiving the designation as a “qualified applicant” in connection with the QTI program, and (iii) 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 “local financial support” in the following amounts:

FY 2017-2018	\$ 41,650
FY 2018-2019	\$ 53,900
FY 2019-2020	\$ 53,900
FY 2020-2021	\$ 53,900
FY 2021-2022	\$ 12,250
Total	<u>\$ 215,600</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 USTA is approved by the State of Florida for tax refunds in an amount less than the \$1,078,000 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 twenty percent (20%) of the annual tax refund awarded to USTA under the QTI Program.

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

ADOPTED THIS JUN 08 2014 DAY OF June, 2014.

ORANGE COUNTY, FLORIDA
By: Board of County Commissioners

BY: Teresa Jacobs

Teresa Jacobs
County Mayor

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

BY: Martha O. Haynie

Deputy Clerk

