

APPLICATION*
Private Companies

1. SIGNATURE

The undersigned person hereby affirms that he or she has been duly authorized and empowered to verify, execute and deliver this Application, that he or she will read this Application (including all attachments hereto) and he or she has knowledge of all of the facts stated herein, and that this Application, and all information submitted in connection herewith, shall be complete and accurate and shall contain no misstatements, misrepresentations, or omissions of material facts, to the best of his or her knowledge and belief.

TW Amburgey

Signature

December 20, 2019

Date

Tom Amburgey

Name

CEO

Title

GCR, Inc.

Company

2. BUSINESS INFORMATION

A. Legal name of the Applicant: GCR Inc.

B. Please provide contact information for the primary contact at the Applicant.

Tom Amburgey

CEO

Name

Title

504-304-2500

Tamburgey@gcrinc.com

Telephone No.

Email Address

3300 West Esplanade Avenue, Suite 400

Street Address

Metairie

Louisiana

70002

USA

City

State

Zip Code

Country

C. Name of Ultimate Parent Company (if applicable): GCR Holdings, Inc.

City

State/Province

Country

Indianapolis

Indiana

USA

* For an explanation of certain capitalized terms used in this Application, please see Appendix 1.

- D. List each **Principal Executive Officer, director (or any person who performs a similar function regardless of title, e.g., a manager of a limited liability company or a general partner of a limited partnership) of the Applicant and the Ultimate Parent Company** (if applicable), and **any person or entity that Controls the Applicant**. Attach additional sheets if necessary.

Name¹ <i>First, Middle Initial, Last</i>	Title or Position²	Percent of Ownership if Greater than 50%³
Tom Amburgey	Director, Chief Executive Officer	N/A
Christopher Porras	Chief Financial Officer	N/A
James Synder	Director, Secretary	N/A
Michael Foisy	Director, Chairman	N/A
James Synder	Director	N/A
Robert Grand	Director	N/A
Jeff Bistrong	Director	N/A

E. Applicant's Federal Employer Identification Number: 72-0852541

F. Applicant's Reemployment Assistance Number (Formerly Unemployment #) 3010562

G. Applicant's Florida Sales Tax Registration Number (if applicable): -

H. Last day of Applicant's fiscal year (e.g., December 31, September 30, etc.): 12/31

I. Total number of employees (on a Full-Time Equivalent Job Basis) who are currently employed by the Ultimate Parent Company and its Subsidiaries (including the Applicant) in Florida: 2

J. Total number of employees (on a Full-Time Equivalent Job Basis) who are currently employed by the Ultimate Parent Company and its Subsidiaries (including the Applicant) worldwide: 299

K. What type of legal entity is the applicant?

C-Corporation ☒ S-Corporation ☐
Limited Liability Company ☐ Partnership ☐

L. Is it presently anticipated that the Applicant will have corporate income tax liability in Florida?⁴

Yes ☒ No ☐

¹ If not applicable, write "N/A".

² For example, chief executive officer, director, stockholders that directly or indirectly own more than 50% of the capital stock or other equity interests of the Applicant or the Ultimate Parent Company, etc.

³ This should **only be included** if the individual directly or indirectly **owns more than 50%** of the capital stock or other equity interests of the Applicant or the Ultimate Parent Company.

⁴ In most cases, limited liability companies, S corporations, and partnerships will not have corporate income tax liability.

M. Is the applicant a small business (i.e., is the aggregate net worth of the Applicant, the Ultimate Parent Company and its Subsidiaries (other than the Applicant) **less than** \$5,000,000 **or** does the Applicant have a Small Business Administration 8(a) certification)?

Yes ☐ No ☒

N. Is the applicant a veteran-owned business (i.e., is the business at least 51% owned and controlled by one or more veterans)?

Yes ☐ No ☒

3. PROJECT OVERVIEW

A. Which of the following best describes the Applicant:

- ☒ New business to Florida
☐ Existing Florida business creating and/or retaining jobs⁵

B. How many employees of the Applicant, the Ultimate Parent Company and its Subsidiaries (other than the Applicant) will be transferred from other Florida locations in connection with the Project (on a Full-Time Equivalent Job Basis), please indicate the number of employees being transferred and from which Florida county? 0

C. Please describe the Project, including the specific business activity(ies) and functions of the Project:

GCR, Inc. is a software development company that specializes in designing and implementing custom solutions for public entities. The company operates several offices across the U.S., and its products assist in many key areas of the economy, including air travel, energy, and government administration.

GCR, Inc. has substantially grown its customer base in the last few years, and now desires to create a Center of Excellence for software development with approximately 250 new employees. The company has evaluated several markets for the potential expansion, and has recently narrowed the search to the Orlando, FL and St. Louis, MO metropolitan areas.

D. What is the anticipated commencement date of the Project? April 2020

E. Break down of the Project's primary business activity(ies)/job functions and the corresponding wages:

Applicant's Activities	6 Digit NAICS Code(s)	Project Function (total = 100%)	Average Annualized Wage (\$)
Custom Computer Programming Services	541511	100%	\$75,000
		%	\$
		%	\$

⁵ A QTI Tax Refund award cannot be granted for existing Florida jobs.
Revised 08/18

- F. Please provide the address of the proposed permanent location of the Project:

TBD – Orlando metropolitan area

Street Address

City

State

Zip Code

- G. Will the Project be located in a current or proposed Brownfield Area?

Yes ☐ No ☒

If Yes, does the proposed site have a Brownfield Site Rehabilitation Agreement in place or are you pursuing one?

Yes ☐ No ☐ If yes, identify the site number?

Will the Project be located in a designated Rural Area of Opportunity?

Yes ☐ No ☒ If yes, which area?

Will the Project be located in an Urban area?⁶

Yes ☐ No ☐ If yes, describe? TBD – Orlando, FL MSA

- H. Which of the following best describes the location of the Project:

- ☒ Regional headquarters If it is a regional headquarters, what region? Eastern U.S.
- ☐ National headquarters
- ☐ International headquarters
- ☐ Not applicable

- I. Please provide an estimate of the percentage of goods or services from the Project that will be sold or delivered to customers outside of Florida:

95% Explain, if necessary:

4. JOB AND WAGE OVERVIEW

- A. How many new-to-Florida Full-Time Equivalent Jobs are projected to be created as part of the Project? 250
- B. If the Applicant operates in Florida, how many of the Applicant's Full-Time Equivalent Jobs in Florida that would have otherwise moved to another state are projected to be retained as part of the Project? N/A
- C. What is the projected annualized average wage (excluding benefits) of the retained Full-Time Equivalent Jobs in Florida listed in Section 4(B) above (if any)?⁷ N/A
- D. What is the projected annualized average wage (excluding benefits) of the new Full-Time Equivalent Jobs Florida jobs created as part of the Project?⁸ \$75,000
- E. What is the projected annualized average cost to the Applicant of benefits for each Full-Time Equivalent Job created and retained as part of the Project? \$15,000

⁶ An Urban area may include a Community Redevelopment Area (CRA), Urban Job Tax Credit eligible area, Federal Empowerment Zone, and an Urban Revitalization Area.

⁷ All cash payments to the employees (other than reimbursements of business expenses) should be included.

⁸ Id.

- F. Please list the benefits that are included in the above calculation (e.g., health insurance, matching 401(k) contributions, etc.)?

Health insurance, vision insurance, dental insurance, paid time off, 401(k) matching

- G. Does the applicant contract with a Professional Employer Organization (PEO) *and* have a PEO relationship with that PEO?

Yes ☐ No ☒

If Yes, please provide the company name:

5. CAPITAL INVESTMENT OVERVIEW

- A. Describe the capital investment in connection with the Project in real and personal property (Examples: construction of new facility; remodeling of facility; upgrading, replacing, or buying new equipment.):

Project Stocking is currently evaluating options for leasing 25,000-30,000 square feet of Class A office space in the markets under consideration for the project. The company would also purchase furniture, fixtures, office IT equipment, computers, and other personal property conducive to operating a Center of Excellence for software development. Finally, the company would expend approximately \$350,000 in tenant improvements to the office space in order to position the company to hire and retain top-quality talent in accordance with its corporate culture and operational goals.

- B. Identify whether the Project will be located in a/an:

- ☒ Leased space with renovations or build out
☐ Newly constructed building(s) on newly acquired land
☐ Newly constructed building(s) on previously acquired land
☐ Newly acquired existing building(s) with renovations
☐ Addition to previously acquired existing building(s)
☐ Other (please describe in 5A above)

- C. List the projected capital investment to be made in Florida in connection with the Project (by type and year):

Calendar Year:	2020	2021	2022	2023	2024	Total
Land or Building Purchase	\$	\$	\$	\$	\$	\$
Construction / Renovations	\$500,000	\$	\$	\$	\$	\$500,000
Manufacturing Equipment	\$	\$	\$	\$	\$	\$
R&D Equipment	\$	\$	\$	\$	\$	\$
Other Equipment (computer equipment, office furniture, etc.)	\$250,000	250,000	250,000	250,000	250,000	\$1,250,000
Total Capital Investment	\$750,000	\$250,000	\$250,000	\$250,000	\$250,000	\$1,750,000

- D. List the projected capital investment to be made outside of Florida, for equipment that will be located at the Project location in connection with the Project (by type and year): N/A

Calendar Year:						Total
Manufacturing Equipment	\$	\$	\$	\$	\$	\$

R&D Equipment	\$	\$	\$	\$	\$	\$
Other Equipment (computer equipment, office furniture, etc.)	\$	\$	\$	\$	\$	\$
Total Capital Investment	\$	\$	\$	\$	\$	\$

- E. What is the estimated square footage of the new or expanded facility? 30,000 – 35,000 square feet

6. COMPETITIVE LANDSCAPE

- A. What role will the incentive(s) play in the Applicant's decision to locate the Project in Florida?

The availability of meaningful economic development incentives will be critical to the company's decision to select a new market for a software development center.

- B. What other states or countries (including the cities) is the Applicant considering for the Project?

St. Louis, MO MSA

- C. What advantages or incentives offered by these locations does the Applicant consider important in its decision?

The Missouri Works incentive program is tied to net new employment withholdings rather than corporate income tax, which guarantees direct benefit to the company as it hires high-wage employees - irrespective of corporate profits during the scale-up period.

- D. What advantages or disadvantages offered by the proposed Florida location does the Applicant consider important in its decision?

Florida has a favorable tax climate and many quality higher education institutions from which the company can recruit new employees; however, Orlando MSA Class A office space lease costs are expensive, and the region has a lower concentration of software developers as compared to St. Louis and other markets considered in the location modeling analysis.

- E. Indicate any additional internal or external competitive issues impacting the Applicant's decision regarding the Project's location?

Finding the talent required to support the project

7. DISCLOSURE

- A. In the past 10 years, has (1) the Applicant, the Ultimate Parent Company or any of its Subsidiaries, (2) any Principal Executive Officer of the Applicant or the Ultimate Parent Company or (3) any entity that any Principal Executive Officer of the Applicant or the Ultimate Parent Company Controls or Controlled been convicted of or pled guilty or nolo contendere ("no contest") in a domestic, foreign or military court to any Felony or Misdemeanor involving fraud, false statements or omissions, wrongful taking of property, bribery, perjury, forgery or a conspiracy to commit any of these offenses?

Yes ☐ No ☒ If yes, explain?

- B. Is (1) the Applicant, the Ultimate Parent Company or any of its Subsidiaries, or (2) any Principal Executive Officer of the Applicant or the Ultimate Parent Company or (3) any entity that any Principal Executive Officer of the Applicant or the Ultimate Parent Company Controls (a) the subject of a pending criminal prosecution or governmental enforcement action in any jurisdiction; (b) to the best of the Applicant's knowledge after due inquiry, the subject of any criminal, civil, or regulatory investigation by any law enforcement authority in the State of Florida, or any regulatory body in the State of Florida; or (c) subject to any unsatisfied tax liens in Florida or judgment liens in any jurisdiction in the U.S.?

If yes,

Yes ☐ No ☒ explain?

- C. In the past 5 years, has (1) the Applicant, the Ultimate Parent Company or any of its Subsidiaries, (2) any Principal Executive Officer of the Applicant or the Ultimate Parent Company or (3) any entity that any Principal Executive Officer of the Applicant or the Ultimate Parent Company Controls or Controlled (a) been named as a DEFENDANT in any civil litigation or arbitration in any jurisdiction, (b) had an application for license, or a license or its equivalent, to practice any profession or occupation denied, suspended or revoked in any jurisdiction, or (c) been subject to a bankruptcy or insolvency petition in any jurisdiction?

If yes,

Yes ☐ No ☒ explain?

8. CONFIDENTIALITY

In accordance with Section 288.075 of the Florida Statutes, the Applicant may request that Enterprise Florida, Inc. and the Department of Economic Opportunity maintain the confidentiality of all information regarding the Project (including information contained in this application) for the lesser of a 12 month period after the date of this application (which may be extended for an additional 12 months upon request), 6 months after the issuance of the final project order approving the project or until the information is otherwise disclosed.

Please indicate whether the Applicant is requesting confidential treatment of the Project in accordance with Section 288.075 of the Florida Statutes. (Does not apply to SDST sales tax exemption applicants.)

☒ Yes ☐ No

*****PLEASE BE SURE TO ATTACH THE PROPER INCENTIVE ATTACHMENT SHEET(S).*****

APPENDIX 1

EXPLANATION OF TERMS

The following terms used in this Application have the meanings set forth below:

AFFILIATE – An entity that is controlled, directly or indirectly, by the ultimate parent entity of such person.

APPLICANT – The entity(ies) that will satisfy all job creation and capital investment requirements under the incentive agreement with the Department and which are applying on or amending this Application.

BROWNFIELD Site with a Brownfield Site Rehabilitation Agreement – Has the meaning ascribed to such term in Section 288.107 of the Florida Statutes.

CONTROL – The power, directly or indirectly, to direct the management or policies of a company, whether through ownership of securities, by contract, or otherwise. Any person or entity that (i) is a director, general partner or officer exercising executive responsibility (or having similar status or functions); (ii) directly or indirectly has the right to vote 50% or more of a class of a voting security or has the power to sell or direct the sale of 50% or more of a class of voting securities; or (iii) in the case of a partnership, has the right to receive upon dissolution, or has contributed, 50% or more of the capital, is presumed to control that company.

DEPARTMENT – The Department of Economic Opportunity.

FELONY – For jurisdictions that do not differentiate between a felony and a misdemeanor, a felony is an offense punishable by a sentence of at least one year imprisonment and/or a fine of at least \$1,000. The term also includes a general court martial.

FOUND – Includes adverse final actions, including consent decrees in which the respondent has neither admitted nor denied the findings, but does not include agreements, deficiency letters, examination reports, memoranda of understanding, letters of caution, admonishments, and similar informal resolutions of matters.

FULL-TIME EQUIVALENT JOB – One employee or two or more employees (without duplication) who perform at least 35 hours of paid work per week.

JOBS – Has the meaning ascribed to such term in Section 288.106 of the Florida Statutes.

MISDEMEANOR – For jurisdictions that do not differentiate between a felony and a misdemeanor, a misdemeanor is an offense punishable by a sentence of less than one year imprisonment and/or a fine of less than \$1,000. The term also includes a special court martial.

NAICS – Those classifications contained in the North American Industry Classification System, as published in 2012 by the Office of Management and Budget, Executive Office of the President, and updated from time to time.

ORDER – A written directive issued pursuant to statutory authority and procedures, including orders of denial, suspension, or revocation; does not include special stipulations, undertakings or agreements relating to payments, limitations on activity or other restrictions unless they are included in an order.

PRINCIPAL EXECUTIVE OFFICER – With respect to any entity, such entity's chief executive officer, chief financial officer, chief operations officer or any person who performs similar functions regardless of title.

PROJECT – Has the meaning ascribed to such term in Section 288.106 of the Florida Statutes.

RURAL AREA OF OPPORTUNITY – Has the meaning ascribed to such term in Section 288.0656 of the Florida Statutes.

SUBSIDIARY – An entity that is directly or indirectly controlled by the Applicant or the Ultimate Parent.

ULTIMATE PARENT – An entity that directly or indirectly controls the Applicant, which is not directly or indirectly controlled by any other entity.