


RESOLUTION
of the
SEMINOLE COUNTY BOARD OF COUNTY COMMISSIONERS

REGARDING THE QUALIFIED TARGET INDUSTRY (“QTI”) TAX REFUND PROGRAM; RECOMMENDING GCR, INC., BE APPROVED AS A QUALIFIED TARGET INDUSTRY BUSINESS PURSUANT TO S.288.106, FLORIDA STATUTES; PROVIDING FOR LOCAL FINANCIAL SUPPORT IN THE FORM OF CASH EQUIVALENT TO THE QTI PER JOB AWARD AMOUNT; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the business under consideration is GCR, Inc.; and

WHEREAS, GCR, Inc., is currently located in Metairie, Louisiana, and intends to expand and establish a new location in Seminole County, Florida; and

WHEREAS, GCR, Inc. will invest up to  FIVE MILLION FIVE HUNDRED SIXTY-FOUR THOUSAND FIVE HUNDRED AND 00/100 DOLLARS (\$5,564,500.00) in Seminole County, including the purchase of equipment, improvements to real property, and leased space; and

WHEREAS, GCR, Inc. will create a minimum of two hundred fifty (250) new, high-level jobs over a five (5) year period beginning in 2020, with an annual average salary of SEVENTY-FIVE THOUSAND AND 00/100 DOLLARS (\$75,000.00), an amount equal to one hundred sixty percent (160%) of the 2019 annual average wage of \$46,754.00 for Seminole County according to the State of Florida Incentive Average Wage Requirements effective January 1, 2019; and


WHEREAS, in order for GCR, Inc. to apply for certification as a QTI business, the Seminole County Board of County Commissioners must adopt a resolution on recommending GCR, Inc. as a QTI business and committing local financial support; and

WHEREAS, Enterprise Florida, Inc. has determined that GCR, Inc., qualifies as a Qualified Target Industry Business pursuant to Section 288.106, Florida Statutes, and is eligible to apply for the Qualified Target Industry Tax Refund; and

WHEREAS, Seminole County has committed to provide up to THREE HUNDRED THOUSAND AND 00/100 DOLLARS (\$300,000.00), which is a twenty percent (20%) match of the QTI per job tax refund of SIX THOUSAND AND 00/100 DOLLARS (\$6,000.00) per job, meeting the required QTI local financial support to Section 288.106 Florida Statutes; and

WHEREAS, the grant of local participation is derivative of and dependent upon the monitoring and administration of the QTI program by the State of Florida.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS FOR SEMINOLE COUNTY, FLORIDA, that:

Section 1. The Board of County  Commissioners of Seminole County hereby recommends GCR, Inc. be approved as a QTI Business pursuant to Section 288.106, Florida Statutes.

Section 2. The Board of County Commissioners of Seminole County has determined the basis of this project's average private sector wage commitment calculation shall be a minimum of one hundred sixty percent (160%) of the County average annual wage for 2019, effective January 1, 2019.

Section 3. The necessary cash commitment of local financial support for the Qualified Target Industry Program equally exists for GCR, Inc., in an amount not to exceed THREE HUNDRED THOUSAND AND 00/100 DOLLARS (\$300,000.00), which will be made available in accordance with the guidelines set forth by the Florida Department of Economic Opportunity,

with the stipulation that these funds are intended to represent the “local financial support” required by Section 288.106, Florida Statutes.

Section 4. This Resolution shall become effective upon adoption by the Board of County Commissioners.

ADOPTED this ____ day of _____, 2020.

ATTEST:

BOARD OF COUNTY COMMISSIONERS
SEMINOLE COUNTY, FLORIDA

GRANT MALLOY
Clerk to the Board of
County Commissioners of
Seminole County, Florida

By: _____
JAY ZEMBOWER, Chairman

Authority: Section 288.106, Florida Statutes

