

**Lee County Board Of County Commissioners
Agenda Item Summary**

Blue Sheet No. 20070298

1. ACTION REQUESTED/PURPOSE:

Approve resolution for Chico's FAS, Inc. corporate headquarters as a qualified applicant for the State Qualified Target Industry Tax Refund Program (QTI) as recommended by the Lee County Industrial Development Authority (IDA) on January 12, 2007.

2. FUNDING SOURCE: No funding required at this time.

3. WHAT ACTION ACCOMPLISHES:

State Law requires County to demonstrate 20% local match support for the application.

4. MANAGEMENT RECOMMENDATION: Approve

5. Departmental Category: 01 CIB		6. Meeting Date: March 20, 2007
7. Agenda: <input checked="" type="checkbox"/> Consent <input type="checkbox"/> Administrative <input type="checkbox"/> Appeals <input type="checkbox"/> Public <input type="checkbox"/> Walk-On	8. Requirement/Purpose: (specify)	
	<input checked="" type="checkbox"/> Statute	S.288.106
	<input type="checkbox"/> Ordinance	
	<input type="checkbox"/> Admin. Code	
	<input type="checkbox"/> Other	
		9. Request Initiated: Commissioner _____ Department Economic Development Division _____ By: <u>Regina Smith</u> Regina Smith, Executive Director

10. Background:

Up to \$1.5 million is allocated from the General Fund Reserve for implementation of Lee County's business incentive program, including participation in the 20% local match for the State of Florida's Qualified Target Industry Tax Refund Program. The State of Florida requires a Resolution from the local government agreeing to provide 20% match over 4 years in the event the incentive application is approved by the State. The local match is not to exceed \$180,000 over 4 years.

This tax incentive would be an inducement for Chico's FAS, Inc. to expand in Florida and Lee County. If Lee County is chosen as the proposed site, the company expects to increase employment by 225 full-time new jobs with salaries 150% of the average wage for Lee County. The project would create an estimated \$20 million investment in construction and equipment.

The Lee County Industrial Development Authority, administrator of the County incentive program, met on January 12, 2007, recommending approval of the resolution to the Board of County Commissioners.

11. Review for Scheduling:

Department Director	Purchasing or Contracts	Human Resources	Other	County Attorney	Budget Services				County Manager/P. W. Director
					Analyst	Risk	Grants	Mgr.	
<u>Ryp</u>				<u>S. Powell</u> 3/6/07	<u>CA</u> 3/7/07	<u>W</u> 3/7/07	<u>Grants</u> 3/7/07	<u>Mgr.</u> 3/7/07	<u>[Signature]</u>

12. Commission Action:

- Approved
- Deferred
- Denied
- Other

RECEIVED BY COUNTY ADMIN: <u>CIB</u>
<u>3/6</u> 4:50 PM
COUNTY ADMIN FORWARDED TO: <u>PPC</u>
<u>3/8</u>
<u>8:30</u>

**STATE OF Florida
QUALIFIED TARGET INDUSTRY
TAX REFUND PROGRAM**

LOCAL FINANCIAL SUPPORT RESOLUTION

RESOLUTION NO. _____

A RESOLUTION BY THE LEE COUNTY BOARD OF COUNTY COMMISSIONERS, LEE COUNTY, FLORIDA FINDING THAT CHICO'S FAS, INC., BE APPROVED AS A QUALIFIED APPLICANT PURSUANT TO S.288.106, FLORIDA STATUTES; AND PROVIDING AN APPROPRIATION NOT-TO-EXCEED \$180,000 AS LOCAL PARTICIPATION IN THE QUALIFIED TARGET INDUSTRY TAX REFUND PROGRAM FOR FISCAL YEARS 2007-2011, AND PROVIDING FOR AN EFFECTIVE DATE.

BE IT RESOLVED BY THE GOVERNING BOARD OF LEE COUNTY, FLORIDA as follows:

WHEREAS, CHICO'S FAS, INC., is a company seeking to expand in Lee County; and

WHEREAS, CHICO'S FAS, INC., is one of the County's target industries to diversify the economy, that offer higher-wage jobs and specialized training; and

WHEREAS, CHICO'S FAS, INC., will increase employment by 225 with an annual wage 150% of the Lee County average wage and an estimated investment of \$20 million in construction and equipment in Lee County; and

WHEREAS, The Board of County Commissioners allocates \$1.5 million from the General Fund Reserve for implementation of the incentive program, including participation in the 20% local match for the State of Florida's Qualified Target Industry Tax Refund Program required for a company to be considered for state inducement incentives. It is acknowledged and understood that Lee County desires to provide this local participation in the State program;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF LEE COUNTY, FLORIDA that the Board hereby recommends CHICO'S FAS, INC., be approved as a Qualified Target Industry Business pursuant to S.288-106, Florida Statutes.

BE IT FURTHER RESOLVED that the necessary commitment of local financial support for the Qualified Target industry Business for the Qualified Target Industry Tax Refund Program exists in an amount not to exceed \$180,000; that this amount will be paid to the Florida Economic Development Trust Fund as required with the stipulation that these funds are intended to represent the "local participation" pursuant to S. 288-106, Florida Statutes.

This resolution shall take effect immediately upon its adoption.

Commissioner _____, who moved its adoption, offered the foregoing Resolution. The motion was seconded by Commissioner _____ and, being put to a vote, the vote was as follows:

A. BRIAN BIGELOW	_____
ROBERT JANES	_____
RAY JUDAH	_____
TAMMY HALL	_____
FRANKLIN MANN	_____

DULY PASSED AND ADOPTED this _____ day of _____, 2007

ATTEST:
CHARLIE GREEN, CLERK

BOARD OF COUNTY COMMISSIONERS
OF LEE COUNTY, FLORIDA

By: _____
Deputy Clerk

By: _____
Chairman

APPROVED AS TO FORM

By: _____
Office of the County Attorney