

LEGISLATIVE FACT SHEET

DATE: 03/03/16

BT or RC No: _____
(Administration Bills)

SPONSOR: Office of Economic Development
(Department/Division/Agency/Council Member)

PURPOSE/SUMMARY:

Project Star is an international management services company seeking to establish its US headquarters in Jacksonville, and is proposing to add a minimum of 51 corporate headquarters jobs, by 2017; at an average wage of \$67,000. The project will have a positive ROI for the City of Jacksonville.

APPROPRIATION: Total Amount Appropriated: _____ as follows:

(Name of Fund as it will appear in title of legislation) _____

Name of Federal Funding Source: _____ Amount: _____

Name of State Funding Source: _____ Amount: _____

Name of City of Jax Funding Source: _____ Amount: _____

Name of In-Kind Contribution: _____ Amount: _____

Name of Bond Acct: _____ Amount: _____

Bond Account Number: _____

IMPACT - FINANICIAL / OTHER:

The Company is seeking public investment through the Qualified Targeted Industry (QTI) Tax Refund program and City REV Grant. The QTI incentive is for 51 new jobs. The QTI award proposed is \$153,000, \$3,000 per job. The State portion of the QTI is 80 percent, totaling \$122,400. The City portion of the QTI is 20 percent of the award, \$600 per new job, totaling \$30,600. A City REV Grant of 50% for 10 years up to \$200,000, after the completion of their \$5.7 million proposed capital investment. The total for the City in incentives would be up to \$230,600. The total for the State in incentives would be up to \$122,400.

ACTION ITEMS:

Emergency?

Yes

No

Federal or State Mandates?

Fiscal Year Carryover?

CIP Amendment?

Contract / Agreement (C/A) Approval?

C/A Negotiations On-going?

Justification of Emergency:

(Attach CIP Form(s))

(Attach a copy)

Oversight Department Required?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Name of Dept.: <u>Office of Economic Development/DIA</u>
Related RC/BT?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	(Attach a copy) _____
Waiver of Code?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Identify Code: <u>Public Investment Policy</u>
Code Exception?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Identify Code: _____
Continuation of Grant?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	(Attach a copy) _____
Surplus Property Certification?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Ordinance #: _____
Related Enacted Ordinances?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
Report Required to City Council or Council Auditors?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Date: _____ Frequency: _____

ADMINISTRATIVE TRANSMITTAL

To: MBRC, c/o Roselyn Chall, Budget Office, St. James Suite 325

Cc: Sam Mousa, Chief Administrative Officer
Mayor's Office, Fourth Floor, City Hall at St James

From: Kirk Wendland, Executive Director, Office of Economic Development (OED)
(Name, Job Title, Department)
Phone: 630-2455 E-mail: kwendland@coj.net

Contact Ed Randolph, Business Development Project Manager, OED
Person: (Name, Job Title, Department)
Phone: 630-1185 E-mail: edr@coj.net

COUNCIL MEMBER / INDEPENDENT AGENCY / CONSTITUTIONAL OFFICER TRANSMITTAL

To: Peggy Sidman, Office of General Counsel, St. James Suite 480
Phone: 630-4647 E-mail: psidman@coj.net

From: _____
(Name, Job Title, Department)
Phone: _____ E-mail: _____

Contact _____
Person: (Name, Job Title, Department)
Phone: _____ E-mail: _____

Legislation from Independent Agencies require a resolution from the Independent Agency Board approving the legislation.

FACT SHEET IS REQUIRED BEFORE LEGISLATION IS INTRODUCED