

R-18-025

A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF MANATEE COUNTY FINDING THAT PROJECT CYPRESS BE APPROVED FOR AN ECONOMIC DEVELOPMENT INCENTIVE (EDI) GRANT AND A TRANSPORTATION IMPACT FEE INCENTIVE (TIFI) FOR FISCAL YEARS 2018-2019 THROUGH 2022-2023, AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, Project CYPRESS is locating a medical office facility in Manatee County, Florida; and

WHEREAS, Project CYPRESS is a medical office facility employer that pays in excess of 115% of the average Manatee County annual wage and is projected to provide \$650,000 in capital investment in the Southwest District; and

WHEREAS, Project CYPRESS's facility will locate in Manatee County and will create 13 new jobs over five years; and

WHEREAS, expansion of the tax base and growth of higher paying jobs is vital to maintaining economic diversity and improving quality of life in Manatee County; and

WHEREAS, the Manatee County Board of County Commissioners is willing to participate financially in inducements required to convince Project CYPRESS to locate in Manatee County.

NOW, THEREFORE, BE IT RESOLVED by the Board of County Commissioners of Manatee County, Florida, that:

1. The Board of County Commissioners of Manatee County hereby recommends Project CYPRESS for the EDI/TIFI Grant Program.
2. If the company meets the local EDI Grant program criteria for creation of a minimum of five (5) and a maximum of thirteen (13) quality jobs, the Board of County Commissioners of Manatee County, Florida, agrees to participate financially by offering inducements to Project CYPRESS for locating in Manatee County in amounts not to exceed:

EDI

\$13,000

The total extent of Manatee County's participation shall not exceed \$13,000 for the EDI Grant. The participation shown above shall be subject to Project CYPRESS's employment requirements and annual appropriations in the County Budget each fiscal year.

TIFI

\$ 6,244

The Transportation Impact Fee Incentive is estimated to be \$6,244. The actual amount will be determined when building permits are approved for construction based on plans submitted and current adopted Manatee County impact fee schedule. The Board of County Commissioners authorizes the County Administrator or his designee to approve the amount of the actual TIFI to be paid at the time applicant receives certificate of occupancy or certificate of completion for construction activities. Based on the company's average annual wage of 115%, the incentive will be calculated at 50%.

3. The Board of County Commissioners authorizes the County Administrator or his designee to execute EDI and TIFI funding agreement / amendments for Project CYPRESS.

ADOPTED with a quorum present and voting this the **13th day** of **February 2018**.

**ATTEST: Angelina M. Colonnese
CLERK OF THE CIRCUIT COURT**

**BOARD OF COUNTY COMMISSIONERS
MANATEE COUNTY, FLORIDA**

By: _____
Deputy Clerk

By: _____
**Priscilla Whisenant Trace
Chairman**