

1 **A RESOLUTION**

2

3 **A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ORLANDO,**  
4 **FLORIDA, RECOMMENDING THAT CLUB TRUST, LLC d/b/a STAYSKY**  
5 **VACATION CLUB BE APPROVED AS A QUALIFIED TARGET INDUSTRY**  
6 **BUSINESS PURSUANT TO SECTION 288.106, FLORIDA STATUTES, AND**  
7 **PLEDGING LOCAL FINANCIAL SUPPORT IN ACCORDANCE WITH**  
8 **SECTION 288.106, FLORIDA STATUTES; PROVIDING FOR SEVERABILITY,**  
9 **CORRECTION OF SCRIVENER’S ERRORS, AND AN EFFECTIVE DATE.**

10

11 **Whereas,** in 1994, the Florida Legislature passed legislation establishing a  
12 “Qualified Target Industry Tax Refund Program” (“QTI Program”) to encourage the  
13 creation of new high wage job opportunities in the State of Florida by providing tax  
14 refunds to qualified target industries; and

15 **Whereas,** to qualify for QTI Program incentives, Florida law requires a resolution  
16 from the governing board of the local government recommending that a business be  
17 approved as a qualified target industry business; and

18 **Whereas,** the City Council of the City of Orlando, Florida wishes to recommend  
19 that Club Trust, LLC d/b/a staySky Vacation Club (“Club Trust”) be approved by the  
20 Division of Strategic Business Development of the State of Florida as a qualified target  
21 industry business; and

22 **Whereas,** Club Trust is a targeted industry proposing to create high wage job  
23 opportunities in an industry highly coveted by other states and nations; and

1           **Whereas**, Club Trust falls within one of the high-impact sectors designated under  
2 Florida Statute 288.108. Specifically, Club Trust operates and manages a family-friendly  
3 vacation club that offers high quality club memberships, and is eligible to apply for the  
4 Qualified Target Industry Tax Refund with a High Impact Performance Incentive Grant,  
5 pursuant to Florida Statute 288.106; and

6           **Whereas**, Club Trust is considering relocating its international headquarters in  
7 the City of Orlando and thereby adding approximately eighty-eight (88) new jobs to the  
8 area; and

9           **Whereas**, Club Trust will commit to pay an average wage of \$63,504.00, which  
10 is at least 150% of the Orange County average annual wage; and

11           **Whereas**, Club Trust has applied to the Office of the Governor, Division of  
12 Strategic Business Development for approval as a QTI Program participant; and

13           **Whereas**, competition for Club Trust exists outside the State of Florida, and  
14 financial incentives are necessary to ensure that the company expands in the City of  
15 Orlando rather than elsewhere; and

16           **Now, therefore**, be it resolved by the City Council of the City of Orlando,  
17 Florida, as follows:

18           1.       The City Council of the City of Orlando, Florida, does hereby recommend  
19 that the State of Florida Division of Strategic Business Development approve Club Trust  
20 as a qualified target industry business as described by section 288.106, Florida Statutes.

21           2.       In accordance with the requirements of section 288.106, Florida Statutes,  
22 and subject to the terms of this resolution, the City of Orlando pledges an amount not to  
23 exceed One Hundred Five Thousand, Six Hundred Dollars and No Cents (\$105,600.00),

1 which represents the necessary commitment of local financial support for this qualified  
 2 target industry business. Such funds shall be payable to the Florida Economic  
 3 Development Trust Fund, with the stipulation that these funds are intended to represent  
 4 the local participation element of section 288.106, Florida Statutes.

5 3. The pledge of funds pursuant to this resolution is contingent upon Club Trust  
 6 being qualified by the State of Florida as a QTI Program participant and future budget  
 7 appropriations by the Orlando City Council. The City of Orlando pledges local financial  
 8 support in the amount of Seventy Thousand, Four Hundred Dollars and No Cents  
 9 (\$70,400.00) for the Qualified Target Industry Tax Refund Program and Thirty-Five  
 10 Thousand, Two Hundred Dollars and No Cents (\$35,200.00) for the High Impact  
 11 Performance Incentive Grant for a total amount of One Hundred Five Thousand, Six  
 12 Hundred Dollars and No Cents (\$105,600.00) in the following amounts:

<u>Fiscal Year</u>	<u>Phase 1</u>	<u>Phase 2</u>	<u>Phase 3</u>	<u>Total</u>
2016/17	\$6,900			\$6,900
2017/18	\$6,900	\$12,000		\$18,900
2018/19	\$6,900	\$12,000	\$7,500	\$26,400
2019/20	\$6,900	\$12,000	\$7,500	\$26,400
2020/21		\$12,000	\$7,500	\$19,500
2021/22			\$7,500	\$7,500
<b>TOTAL:</b>				<b>\$105,600</b>

21 4. In the event that Club Trust is approved by the State of Florida for tax  
 22 refunds in an amount less than the estimated amount, the total local financial support to  
 23 be paid by the City shall be proportionately reduced so that the total tax refund awarded

1 to Club Trust by the City will not exceed twenty percent (20%) of the total tax refund  
2 awarded to Club Trust pursuant to the QTI Program.

3 5. This resolution takes effect immediately upon passage.

4 6. The City Attorney may correct scrivener's errors found in this resolution  
5 by filing a corrected copy of this resolution with the City Clerk.

6 7. If any provision of this resolution or its application to any person or  
7 circumstance is held invalid, the invalidity does not affect other provisions or  
8 applications of this resolution which can be given effect without the invalid provision or  
9 application, and to this end the provisions of this resolution are severable.

10 **Done, and then resolved upon final passage**, by an affirmative vote of a  
11 majority of a quorum present of the City Council of the City of Orlando, Florida, at a  
12 regular meeting of the City Council of the City of Orlando, Florida, this \_\_\_ day of  
13 \_\_\_\_\_, 2014.

14 \_\_\_\_\_  
15 Mayor/Mayor Pro Tem

16  
17 Attesting:

18  
19 \_\_\_\_\_  
20 **Alana Brenner**  
21 Orlando City Clerk

\_\_\_\_\_ Date

\*\*[seal]\*\*

22  
23 Approved as to form and legality for the use and reliance of the City of Orlando, Florida, only.

24  
25 \_\_\_\_\_  
26 Assistant City Attorney

\_\_\_\_\_ Date

27  
28 \_\_\_\_\_  
29 Print Name