1	A RESOLUTION
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3	A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ORLANDO,
4	FLORIDA, RECOMMENDING THAT RUBY TUESDAY, INC. BE APPROVED
5	AS A QUALIFED TARGET INDUSTRY BUSINESS PURSUANT TO SECTION
6	288.106, FLORIDA STATUTES, AND PLEDGING LOCAL FINANCIAL
7	SUPPORT IN ACCORDANCE WITH SECTION 288.106, FLORIDA STATUTES;
8	PROVIDING FOR SEVERABILITY, CORRECTION OF SCRIVENER'S
9	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 Ruby Tuesday, Inc. be approved by the Division of Strategic Business Development
20	of the State of Florida as a qualified target industry business; and
21	Whereas, Ruby Tuesday, Inc. is a targeted industry proposing to create high
22	wage job opportunities in an industry highly coveted by other states and nations; and

1 Whereas, Ruby Tuesday, Inc. falls within one of the high-impact sectors 2 designated under Florida Statute 288.108. Specifically, Ruby Tuesday, Inc., will provide 3 high-level executive jobs for its regional headquarters, which will include corporate 4 headquarters for its Lime Fresh brand, and is eligible to apply for the Qualified Target 5 Industry Tax Refund with a High Impact Sector Bonus, pursuant to Florida Statute 6 288.106; and 7 Whereas, Ruby Tuesday, Inc. is considering locating its new regional 8 headquarters to the City of Orlando and thereby adding approximately forty-five (45) 9 new jobs to the area; and 10 Whereas, Ruby Tuesday, Inc. will commit to pay an average wage of \$85,208.00, 11 which is at least 200% of the Orange County average annual wage; and 12 Whereas, Ruby Tuesday, Inc. has applied to the Office of the Governor, Division 13 of Strategic Business Development for approval as a QTI Program participant; and 14 Whereas, competition for Ruby Tuesday, Inc. exists outside the State of Florida, 15 and financial incentives are necessary to ensure that the company expands in the City of 16 Orlando rather than elsewhere; and 17 **Now, therefore**, be it resolved by the City Council of the City of Orlando, 18 Florida, as follows: 19 1. The City Council of the City of Orlando, Florida, does hereby recommend 20 that the State of Florida Division of Strategic Business Development approve Ruby 21 Tuesday, Inc. as a qualified target industry business as described by section 288.106,

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Florida Statutes.

2. In accordance with the requirements of section 288.106, Florida Statutes, and subject to the terms of this resolution, the City of Orlando pledges an amount not to exceed Sixty-Three Thousand Dollars and No Cents (\$63,000.00), which represents the necessary commitment of local financial support for this qualified target industry business. Such funds shall be payable to the Florida Economic Development Trust Fund, with the stipulation that these funds are intended to represent the local participation element of section 288.106, Florida Statutes.

3. The pledge of funds pursuant to this resolution is contingent upon Ruby Tuesday, Inc. being qualified by the State of Florida as a QTI Program participant and future budget appropriations by the Orlando City Council. The City of Orlando pledges local financial support in the amount of Forty-Five Thousand Dollars and No Cents (\$45,000.00) for the Qualified Target Industry Tax Refund Program and Eighteen Thousand Dollars and No Cents (\$18,000.00) for the High Impact Sector Bonus for a total amount of Sixty-Six Thousand Dollars and No Cents (\$63,000.00) in the following amounts:

16	Fiscal Year	Phase 1	Phase 2	Phase 3	<u>Total</u>
17	2016/17	\$5,250			\$5,250
18	2017/18	\$5,250	\$5,250		\$10,500
19	2018/19	\$5,250	\$5,250	\$5,250	\$15,750
20	2019/20	\$5,250	\$5,250	\$5,250	\$15,750
21	2020/21		\$5,250	\$5,250	\$10,500
22	2021/22			\$5,250	\$5,250
23	TOTAL:				\$63,000

1	4. In the event that Ruby Tuesday, Inc. is approved by the State of Florida				
2	for tax refunds in an amount less than the estimated amount, the total local financial				
3	support to be paid by the City shall be proportionately reduced so that the total tax refund				
4	awarded to Ruby Tuesday, Inc. by the City will not exceed twenty percent (20%) of the				
5	total tax refund awarded to Ruby Tuesday, Inc. pursuant to the QTI Program.				
6	5. This resolution takes effect immediately upon passage.				
7	6. The City Attorney may correct scrivener's errors found in this resolution				
8	by filing a corrected copy of this resolution with the City Clerk.				
9	7. If any provision of this resolution or its application to any person or				
10	circumstance is held invalid, the invalidity does not affect other provisions or				
11	applications of this resolution which can be given effect without the invalid provision or				
12	application, and to this end the provisions of this resolution are severable.				
13	Done, and then resolved upon final passage, by an affirmative vote of a				
14	majority of a quorum present of the City Council of the City of Orlando, Florida, at a				
15	regular meeting of the City Council of the City of Orlando, Florida, this day of				
16	, 2015.				
17 18 19 20 21	Mayor/Mayor Pro Tem **[seal]**				
22 23	Alana Brenner Date Orlando City Clerk				
24 25 26 27	Approved as to form and legality for the use and reliance of the City of Orlando, Florida, only.				
28 29 30	Assistant City Attorney Date				
31	Print Name				