

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 QUALIFIED 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.**

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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,
22 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:

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

