

1 **A RESOLUTION**

2

3 **A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ORLANDO,**
4 **FLORIDA, RECOMMENDING THAT ARROW SKY MEDIA LLC BE**
5 **APPROVED AS A QUALIFIED TARGET INDUSTRY BUSINESS PURSUANT**
6 **TO SECTION 288.106, FLORIDA STATUTES; PROVIDING FOR LOCAL**
7 **FINANCIAL SUPPORT IN THE FORM OF CASH FOR THE QUALIFIED**
8 **TARGET INDUSTRY TAX REFUND WITH HIGH-IMPACT SECTOR BONUS;**
9 **PROVIDING FOR SEVERABILITY, CORRECTION OF SCRIVENER’S**
10 **ERRORS, AND AN EFFECTIVE DATE.**

11

12 **BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF**
13 **ORLANDO, FLORIDA, as follows:**

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

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

21 **Whereas,** the City Council of the City of Orlando, Florida wishes to recommend
22 that Arrow Sky Media LLC (“Arrow Sky”) be approved by the Division of Strategic
23 Business Development of the State of Florida as a qualified target industry business; and

1 **Whereas**, Arrow Sky is a targeted industry proposing to create high wage job
2 opportunities in an industry highly coveted by other states and nations; and

3 **Whereas**, Arrow Sky falls within one of the high-impact sectors designated under
4 Florida Statute 288.108, specifically Information Technology, and is eligible to apply for
5 the Qualified Target Industry Tax Refund with a High-Impact Sector Bonus, pursuant to
6 Florida Statute 288.106; and

7 **Whereas**, Arrow Sky is considering relocating its international headquarters to
8 the City of Orlando and thereby adding approximately 114 new jobs to the area; and

9 **Whereas**, Arrow Sky will commit to pay an average wage of \$67,333.00, which
10 is at least 150% of the Orange County Annual Average Wage; and

11 **Whereas**, Arrow Sky has applied to the Division of Strategic Business
12 Development of the Florida Department of Economic Opportunity for approval as a QTI
13 Program participant; and

14 **Whereas**, competition for Arrow Sky exists outside the State of Florida, and
15 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**
18 **THE CITY OF ORLANDO, FLORIDA**, as follows:

19 1. The City Council of the City of Orlando, Florida, does hereby recommend
20 that Arrow Sky be approved as a qualified target industry business pursuant to Section
21 288.106, Florida Statutes.

22 2. In accordance with the requirements of Section 288.106, Florida Statutes,
23 and subject to the terms of this resolution, the City of Orlando pledges an amount not to

1 exceed One Hundred, Thirty-Six Thousand, Eight Hundred Dollars and No Cents
 2 (\$136,800.00), which represents the necessary cash commitment of local financial
 3 support for the Qualified Target Industry Tax Refund with High Impact Sector Bonus.
 4 Such funds shall be payable to the Florida Economic Development Trust Fund, with the
 5 stipulation that these funds are intended to represent the local participation element of
 6 Section 288.106, Florida Statutes.

7 3. The pledge of funds pursuant to this resolution is contingent upon Arrow
 8 Sky being qualified by the State of Florida as a QTI Program participant and future
 9 budget appropriations by the Orlando City Council. The City of Orlando pledges local
 10 financial support in the amount of Ninety-One Thousand, Two Hundred Dollars and No
 11 Cents (\$91,200.00) for the Qualified Target Industry Tax Refund Program and Forty-Five
 12 Thousand, Six Hundred Dollars and No Cents (\$45,600.00) for the High-Impact Sector
 13 Refund for a total amount of One Hundred, Thirty-Six Thousand, Eight Hundred Dollars
 14 and No Cents (\$136,800.00) in the following amounts:

<u>Fiscal Year</u>	<u>Phase 1</u>	<u>Phase 2</u>	<u>Phase 3</u>	<u>Total</u>
2017/2018	\$7,200			\$7,200
2018/2019	\$7,200	\$9,600		\$16,800
2019/2020	\$7,200	\$9,600	\$17,400	\$34,200
2020/2021	\$7,200	\$9,600	\$17,400	\$34,200
2021/2022		\$9,600	\$17,400	\$27,000
2022/2023			\$17,400	\$17,400
TOTAL:				\$136,800

25 4. In the event that Arrow Sky is approved by the State of Florida for tax
 26 refunds in an amount less than the estimated amount, the total local financial support to
 27 be paid by the City shall be proportionately reduced so that the total tax refund awarded

1 to Arrow Sky by the City will not exceed the actual percentage amount that was awarded
2 by the City of the total tax refund awarded to Arrow Sky pursuant to the QTI Program.

3 5. In the event that Arrow Sky is approved by the State of Florida to exercise
4 its option for a one-year extension for job creation, the total local financial support to be
5 paid by the City shall be reduced by five percent (5%) in accordance by the QTI
6 Agreement between Arrow Sky and the State of Florida.

7 6. This resolution takes effect immediately upon passage.

8 7. The City Attorney may correct scrivener's errors found in this resolution
9 by filing a corrected copy of this resolution with the City Clerk.

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

14 **Done, and then resolved upon final passage**, by an affirmative vote of a
15 majority of a quorum present of the City Council of the City of Orlando, Florida, at a
16 regular meeting of the City Council of the City of Orlando, Florida, this ___ day of
17 _____, 2016.

18 _____
19 Mayor/Mayor Pro Tem

20 Attesting:

21 _____
22 ****[seal]****

23 _____
24 Orlando City Clerk Date

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

26 _____
27 Assistant City Attorney Date

28 _____
29 Print Name
30