

AUG 15 2000 *DA/BS*

**INFLOW, INC.  
QUALIFIED TARGET INDUSTRY  
TAX REFUND RESOLUTION**

Resolution No. 2000-M031

**PREMISES**

WHEREAS, in 1994, the Florida legislature passed legislation establishing a “qualified target industry tax refund program” to encourage economic development for companies creating new high-wage employment opportunities in Florida by providing “tax refunds” to qualified target industries; and

WHEREAS, in 1994, the Florida legislature also passed the “Florida Enterprise Zone Act of 1994” to assist in the economic development of distressed areas; and

WHEREAS, Inflow, Inc., headquartered in Denver, Colorado and hereafter referred to as “Inflow,” seeks to establish a Data Network Exchange (DNX) facility in an Orange County Enterprise Zone and located at 299 Rio Drive in the Town of Eatonville; and

WHEREAS, this facility would provide network management, monitoring, and Internet security services for e-commerce and other web-based businesses that are an important part of Central Florida’s growing high-tech economy, which businesses must now frequently go out-of-state to secure such services; and

WHEREAS, competition exists outside the State of Florida to secure this project; and

WHEREAS, Inflow has applied to the Executive Office of the Governor, Office of Tourism, Trade, and Economic Development for approval as a qualified applicant under the Qualified Target Industry Tax Refund Program; and

WHEREAS, Inflow will create a total of approximately 31 new jobs in Orange County by December 31, 2004, and these jobs will be at an average salary of at least \$50,000 per year, which is 175% of the prevailing Orange County wage; and

WHEREAS, during its first ten years of operation it is estimated that Inflow will generate at least \$252,000 in new property taxes from this project to Orange County government, \$332,000 in new taxes to the Town of Eatonville, and \$415,000 in new taxes to Orange County Public Schools; and

WHEREAS, during this same period it is estimated that business customers colocating equipment at the proposed facility will generate at least \$1 million in additional property taxes to Orange County government, the Town of Eatonville, and Orange County Public Schools; and

WHEREAS, Inflow has applied for \$186,000 in tax refunds from the State of Florida under the Qualified Target Industry Tax Refund Program pursuant to Section 288.106, Florida Statutes, (the"ACT"), representing \$6,000 per job; and

WHEREAS, in order for Inflow to be approved as a "qualified applicant" under the ACT, resolutions must be adopted by a city and/or county commission, which resolutions recommend that the applicant be approved as a target industry business and that "local financial support" for the applicant exists in an amount equal to 20% of the annual tax refund; and

WHEREAS, Inflow's application will require a commitment of local financial support of \$37,200 (20%), and Inflow has asked Orange County and the Town of Eatonville to share this commitment equally in the amount of \$18,600 each, and

WHEREAS, Inflow is actively involved in the communities where it has a presence, including participation and/or cosponsorship of the Special Olympics, The Susan G. Koman Foundation Race for the Cure, and the American Cancer Society's Relay for Life.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF ORANGE COUNTY:

**Section 1.** The Board of County Commissioners of Orange County, Florida, hereby recommends that the State of Florida Office of Tourism, Trade, and Economic Development approve Inflow as a "qualified applicant" under the ACT.

**Section 2.** Subject to the terms of this Resolution, the Board hereby agrees to pay up to but not exceeding eighteen thousand six-hundred dollars (\$18,600) as half of the "local financial support" required under the ACT. Such amount shall be payable to the Economic Development Incentives Account within the Economic Development Trust Fund at the times and in the amounts and from the sources of revenue specified below.

**Section 3.** The Board's promise to pay the amounts specified in this Resolution is contingent upon (i) approval by the Town of Eatonville of a resolution committing \$18,600 in "local financial support" for this project, (ii) the Board's approval each year of a county budget that authorizes such payments, (ii) Inflow's receiving the designation as a "qualified applicant" in connection with the "qualified target industry tax refund program," (iii) on an annual basis, award by the State of Florida of tax refunds under the ACT, and (iv) beginning in FY 2002-2003, receipt by Orange County government of property taxes attributable to Inflow which equal or exceed the amount of the annual "local financial support" payment for each relevant fiscal year as outlined in Section 4 below.

**Section 4.** Unless provided otherwise in this Resolution, the County shall pay the "local financial support" in the following amounts:

FY 2002-2003	\$ 3,600
FY 2003-2004	\$ 3,900
FY 2004-2005	\$ 4,650
FY 2005-2006	\$ 4,650
FY 2006-2007	\$ 1,050
FY 2007-2008	\$ 750
Total	<u>\$18,600</u>

Such sums shall be paid from any legally available source or sources of revenue other than those specified in the ACT (or rules promulgated thereunder) as being ineligible for such purpose.

**Section 5.** In the event Inflow is approved by the State of Florida for tax refunds in an amount less than the one hundred eighty-six thousand dollars as now requested, the local financial support to be paid by the County to the Economic Development Incentives Account, subject to the terms of this Resolution, shall equal and not exceed ten percent (10%) of the annual tax refund actually awarded to Inflow under the ACT.

**Section 6.** This Resolution shall take effect upon receipt by the County of evidence that Inflow has been approved as a "qualified applicant" and has become eligible for tax refunds under the ACT, as described herein.

ADOPTED THIS 15TH DAY OF August, 2000.

ORANGE COUNTY, FLORIDA



BY: \_\_\_\_\_

Mel Martinez  
County Chairman

ATTEST: Martha O. Haynie, County Comptroller  
As Clerk to the Board of County Commissioners

BY: \_\_\_\_\_

Deputy Clerk