

**SEMINOLE COUNTY GOVERNMENT  
AGENDA MEMORANDUM**

**SUBJECT:** The Ginn Companies, LLC Qualified Targeted Industry (QTI) Resolution

**DEPARTMENT:** Economic Development **DIVISION:** Economic Development

**AUTHORIZED BY:** Don Fisher **CONTACT:** <sup>WJM</sup>William J. McDermott **EXT.** 7132

**Agenda Date** 06/13/06 **Regular**  **Consent**  **Work Session**  **Briefing**   
**Public Hearing – 1:30**  **Public Hearing – 7:00**

**MOTION/RECOMMENDATION:**

Approve and authorize the Chairman to execute a resolution recognizing The Ginn Companies as a QTI and providing an appropriation of \$50,400.00 as local participation in the QTI tax refund program.

**BACKGROUND:**

The Ginn Companies, LLC currently based in Celebration, FL and Mt. Pleasant, SC, is considering the consolidation and relocation of its corporate headquarters to Seminole County. The project includes the construction of 275,000 SF office campus consisting of 2 buildings and associated parking. Ginn currently employs 270 in the expanding business unit based in Celebration and will add an additional 126 new jobs over a three year period. The average salary of the new jobs is \$52,464.00 which is 150% above the county's current average annual wage.

The anticipated capital investment, not including land, is \$83,600,000.00 which includes construction of new facilities and extensive new equipment purchases.

The Board of County Commissioners is being asked to consider a Qualified Target Industry Incentive (QTI) Award for The Ginn Companies, LLC. The total award is \$504,000.00. In accordance with the QTI program; local governments are required to provide a 20% match, in this case \$100,800.00 will be split between Seminole County and the City of Lake Mary. The City of Lake Mary has approved its share at the June 1, 2006 City Commission meeting in the amount of \$50,400.00. Funds are available in the JGI Trust Fund to cover this request. The return on investment is within one month.

The project is consistent with stated economic development priorities of Seminole County in several respects;

- The job creation is consistent with the development of high value added job opportunities within the county as stated in the JGI Ordinance, Section 1, (b).

Reviewed by: \_\_\_\_\_  
 Co Atty: \_\_\_\_\_  
 DFS: LD  
 Other: \_\_\_\_\_  
 DCM: DA  
 CM: CE

File No. RED59

- The project location and industry sector is consistent with the stated objectives of Seminole County's Economic Development Strategy, and the Metro Orlando EDC and Enterprise Florida Economic Development goals.
- The location of this project adds an additional corporate headquarters within the Seminole County boundaries.

Attachments: QTI Resolution, QTI Refund (exhibits A & B), Return on Investment Summary, Backgrounder.

# QUALIFIED TARGET INDUSTRY TAX REFUND PROGRAM

RESOLUTION NO: \_\_\_\_\_

A RESOLUTION BY THE GOVERNING BOARD OF SEMINOLE COUNTY, FLORIDA FINDING THAT THE GINN COMPANIES, LLC BE APPROVED AS A QUALIFIED APPLICANT PURSUANT TO S.288.106, FLORIDA STATUTES; AND PROVIDING AN APPROPRIATION OF \$50,400.00 AS LOCAL PARTICIPATION IN THE QUALIFIED TARGET INDUSTRY TAX REFUND PROGRAM FOR FISCAL YEARS 2008/09 THROUGH 2013/14, AND PROVIDING FOR AN EFFECTIVE DATE.

BE IT RESOLVED BY THE GOVERNING BOARD OF SEMINOLE COUNTY, FLORIDA as follows:

**WHEREAS**, the business is a corporate headquarters, *specifically, THE GINN COMPANIES, LLC*; and

**WHEREAS**, THE GINN COMPANIES, LLC is located at 215 Celebration Place, Celebration, FL; and

**WHEREAS**, THE GINN COMPANIES, LLC intends to consolidate their corporate headquarters in Seminole County to be located in Lake Mary. Anticipated capital investment will include \$83,600,000.00 for new construction and equipment; and

**WHEREAS**, THE GINN COMPANIES, LLC will conservatively create 126 new jobs over a three-year period beginning in 2008. These jobs will be professional and specialized with an average salary of \$52,464.00; and

**WHEREAS**, It is acknowledged that local participation, of which Seminole County will provide a 10% match for a total not to exceed \$50,400.00;

**NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BOARD OF SEMINOLE COUNTY, FLORIDA** that the Board hereby recommends, **THE GINN COMPANIES, LLC** be approved as a Qualified Target Industry Business pursuant to S.288-106, Florida Statutes.

**BE IT FURTHER RESOLVED** that the necessary commitment of local financial support for the Qualified Target Industry Business for the Qualified Target Industry Tax Refund Program exists in an amount not to exceed \$50,400.00, that this amount will be paid to the Florida Economic Development Trust Fund as required, in accordance with the Office of Tourism, Trade and Economic Development guidelines, with the stipulation that these funds are intended to represent the "local participation" pursuant to S. 288-106, Florida Statutes.

This resolution shall take effect immediately upon its adoption.

**DULY ADOPTED BY THE GOVERNING BOARD OF SEMINOLE COUNTY, FLORIDA THIS 13TH DAY OF JUNE, 2006.**

**ATTEST:**

**BOARD OF COUNTY COMMISSIONERS  
SEMINOLE COUNTY, FLORIDA**

---

**Chairman**

---

**Clerk**

## Total Refund / Exhibit A

### Calculation of Phased QTI Refunds for The Ginn Companies, LLC

Potential Per Job Award Amt.

\$ 4,000.00

	Phase 1	Phase 2	Phase 3	Phase 4	Phase 5	Phase 6	Total Jobs
Jobs	38	42	46				126
	12/31/2008	12/31/2009	12/31/2010				

Potential Total QTI Refunds

	Yr. 1-2009	Yr. 2-'10	Yr. 3-'11	Yr. 4-'12	Yr.5-'13	Yr.6-'14			
Phase 1	38,000	38,000	38,000	38,000					
Phase 2		42,000	42,000	42,000	42,000				
Phase 3			46,000	46,000	46,000	46,000			
Phase 4				-	-	-	-		
Phase 5					-	-	-	-	
Phase 6						-	-	-	-
<b>Total:</b>	<b>38,000</b>	<b>80,000</b>	<b>126,000</b>	<b>126,000</b>	<b>88,000</b>	<b>46,000</b>	-	-	-
<b>State:</b>	<b>30,400</b>	<b>64,000</b>	<b>100,800</b>	<b>100,800</b>	<b>70,400</b>	<b>36,800</b>	-	-	-
<b>Local:</b>	<b>7,600</b>	<b>16,000</b>	<b>25,200</b>	<b>25,200</b>	<b>17,600</b>	<b>9,200</b>	-	-	-
<b>Total QTI:</b>	<b>\$ 504,000</b>			<b>State: \$ 403,200</b>			<b>Local: \$ 100,800</b>		

**Local Financial Support / Exhibit B**  
**Calculation of Phased QTI Refunds for The Ginn Companies, LLC**

	Phase 1	Phase 2	Phase 3	Phase 4	Phase 5	Phase 6	Total Jobs
Jobs	38	42	46	0	0	0	126
	12/31/2008	12/31/2009	12/31/2010				

**QTI Local Financial Support (LFS)**

	Yr. 1	Yr. 2	Yr. 3	Yr. 4	Yr. 5	Yr. 6	Yr. 7	Yr. 8	Yr. 9
Phase 1	7,600	7,600	7,600	7,600					
Phase 2		8,400	8,400	8,400	8,400				
Phase 3			9,200	9,200	9,200	9,200			
Phase 4				-	-	-	-		
Phase 5					-	-	-	-	
Phase 6						-	-	-	-
Local:	7,600	16,000	25,200	25,200	17,600	9,200	-	-	-
<b>Total QTI LFS:</b>	<b>\$ 100,800</b> (split between Seminole County & the City of Lake Mary)								

<b>Name of Company</b>	<b>The Ginn Companies</b>	
<b>Taxable Value/Capital Investment</b>		\$83,600,000
<b>Company Information:</b>	Corporate Headquarters	
<b>Proposed Location:</b>	Colonial Heathrow	
<b>Incentive Award / QTI 20% Local Match</b>		\$ 50,400

<b>Taxing Entities (Ad Valorem):</b>	<b>*Rate</b>	<b>Tax (\$)</b>
Countywide/General Fund	0.0049989	\$ 417,908
Countywide/Transportation	0.0001228	\$ 10,266
Countywide/Debt Service	0.0002041	\$ 17,063
St. Johns River Water Management District	0.0004620	\$ 38,623
School Board	0.0079650	\$ 665,874
Lake Mary	0.0039998	\$ 334,383
<b>Total</b>		<u><u>\$ 1,484,117</u></u>

\*Note: Based on 2005 millage rates.

<b>County Only</b>	<b>Return of Ad Valorem</b>	
Seminole County/General Fund Only	0.1	Years
Seminole County/All BCC Millages	0.1	Years

<b>All countywide</b>	<b>Return of Ad Valorem</b>	
Countywide	0.0	Years



Founded by Edward R. "Bobby" Ginn, The Ginn Company specializes in land acquisition, real estate development and management, architectural design and engineering, resort development and operation and golf course construction and management. The company is one of the largest privately-held real estate development and management firms in the Southeast, with nearly 30,000 acres of land currently under development in Florida, South Carolina, North Carolina, Vermont, Colorado, the Bahamas and St. Thomas (U.S. Virgin Islands). The company now has seven divisions: Ginn Development Co., LLC; Ginn Development International; Ginn Real Estate Company, LLC; Ginn Lifestyles, LLC; Ginn Hospitality, LLC; Ginn Property Management, LLC and Ginn Golf, LLC.

Ginn Development Co., LLC, d/b/a The Ginn Company, specializes in land acquisition, real estate development and management, architectural design and engineering, resort development and operation and golf course construction and management. The company is one of the largest privately-held real estate development and management firms.

Ginn Development International is responsible for managing and overseeing the vertical construction of each Ginn Club & Resort's building including amenities structures and condominium complexes.

Ginn Real Estate Company, LLC, is responsible for the marketing and sales and each Ginn Clubs & Resorts community.

Ginn Lifestyles, LLC, is responsible for managing the Featured Builder Club, Architectural Control Committees, Property Owner's Associations and security programs at each Ginn Club & Resort. This division proudly maintains your lifestyle one service at a time.

Ginn Hospitality, LLC, is responsible for the management and operation of the hospitality divisions within each Ginn Clubs & Resorts community .

Ginn Property Management, LLC, is a "for fee" manager of homeowners associations, property owners associations and Community Development Districts within the company's resort and private club communities.

Ginn Golf, LLC, is responsible for the creation, construction, management and maintenance of each Ginn Company golf course.