

A RESOLUTION BY THE BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, FLORIDA, FUNDING AND AWARDED AN ECONOMIC DEVELOPMENT GRANT FOR THE ConAgra Foods, Inc. TO ASSIST THEM IN LOCATING THEIR DISTRIBUTION CENTER WITHIN ST. JOHNS COUNTY.

WHEREAS, the Board finds it is in the overall economic interest of St. Johns County to support specific types of commercial and industrial development within the County; and

WHEREAS, the benefit derived from the development of such specific commercial and industrial businesses includes increased ad-valorem and personal tangible property taxes, the creation of additional employment opportunities, infrastructure improvements and enhancements to the quality of life within the County; and

WHEREAS, the Board supports the use of Economic Development Grants such as reimbursement of the County general fund ad-valorem tax and personal property tangible tax within a prescribed period of time, a reduction of a portion of utility connection fees and the ability to fast-track a project through the county plan review process; and

WHEREAS, ConAgra Foods, Inc. will develop and maintain forty-two (42) new jobs with a minimum per employee annual salary of \$21,500 and will construct a 404,000 sq ft. building within St. Johns County in order to receive the Economic Development Grant offered to them by the Board of County Commissioners of St. Johns County, Florida.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, FLORIDA, as follows:

- 1) The ConAgra Foods, Inc. will receive a reimbursement of 100% of one (1) years County General Fund ad-valorem taxes and personal tangible taxes paid; reimbursed at a 20% rate of reimbursement per year not to exceed 100%, beginning the first Fiscal Year following the addition of the completed facility to the County Tax Roll nor exceed the reimbursement schedule of five (5) years.
- 2) The ConAgra Foods, Inc. will submit annual employment records to substantiate that the forty-two (42) new employment positions with a minimum annual salary of \$21,500 have been maintained through the reimbursement schedule of five (5) years.
- 3) The ConAgra Foods, Inc. will forfeit the existing year's reimbursement if they are unable to demonstrate the number of new jobs or that they have the appropriate annual salary.
- 4) The ConAgra Foods, Inc. may recover the lost year's reimbursement by satisfying the minimum jobs created and salary level requirements in the following year not to exceed the reimbursement schedule of five (5) years.
- 5) The company will receive a one-time reimbursement of one-half, or up to \$7,000, of the St. Johns County Utilities unit connection fee charge for their facilities water and wastewater services.
- 6) The Board of County Commissioners of St. Johns County hereby authorizes a general fund appropriation in the amount of \$7,000 to be appropriated from its FY 2002 General Fund Reserve for the purpose of reimbursing ConAgra Foods, Inc. for their St. Johns County Utilities unit connection fee charges.
- 7) The payments for each of the recurring benefits described above will be funded in the General Fund budget of the Board of County Commissioners of St. Johns County for the annual reimbursements is conditioned upon (i) the availability to the Board of non ad valorem funds that may legally be used for such purpose and the appropriation by the Board during each of the County's corresponding fiscal years of sufficient amounts from such funds to make the payments; and (ii) each such payment being an amount that equals 20% of the total of the first year's total County General Fund ad-valorem taxes and personal tangible taxes paid by ConAgra Foods, Inc.

PASSED AND ADOPTED BY THE BOARD OF COUNTY COMMISSIONERS OF ST. Johns COUNTY
FLORIDA, THIS 23rd DAY OF October, 2001.

BOARD OF COUNTY COMMISSIONERS
OF ST. JOHNS COUNTY, FLORIDA

By: Marc A. Jacalone
Marc A. Jacalone, Chairman

ATTEST: Cheryl Strickland, Clerk

By: Patricia A. Grande
Deputy Clerk

Rendition Date 10-25-01

