

RESOLUTION 20-

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF PORT ST. LUCIE APPROVING AN ECONOMIC DEVELOPMENT INCENTIVE PACKAGE FOR “PROJECT DENNY”; PROVIDING FOR CONFLICTS; PROVIDING FOR SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City Council of the City of Port St. Lucie, Florida (the “Council”) has determined that there is a need to establish incentives to facilitate economic development opportunities within the City; and

WHEREAS, Project Denny is a regional sortation center; and

WHEREAS, Project Denny desires to relocate to Port St. Lucie, Florida; and

WHEREAS, Project Denny’s average earnings per worker is well above the average earnings for St. Lucie County and employees receive a generous benefits package; and

WHEREAS, Project Denny intends to construct a 245,000 square foot sortation facility and will invest \$44 million in real property and tangible personal property capital investment; and

WHEREAS, Project Denny will create 40 new full-time jobs; and

WHEREAS, the Council has considered the benefits that the citizens of the City will gain through the new regional sortation center location for Project Denny’s facility to Port St. Lucie; and

WHEREAS, the City is offering a collaborative incentive package to Project Denny in partnership with St. Lucie County; and

WHEREAS, the incentive package being offered and outlined below is in the best interest of the health, safety and welfare of the City’s citizens.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF PORT ST. LUCIE, FLORIDA, THAT:

Section 1. Ratification of Recitals. The foregoing recitals are hereby ratified and confirmed as true and correct and are hereby made a part of this Resolution.

Section 2. Incentive Package. The Council approves the following incentive package for Project Denny:

A. *The City of Port St. Lucie Ad-Valorem Tax Exemption:* The Council authorizes City staff to assist Project Denny in the application for a 10-year ad valorem tax exemption valued at 100% for the first five years and for the last five years on a declining percentage schedule for the remaining period (90%, 80%, 60%, 40%, 20%) as described in the City’s Economic Development Ad Valorem Tax Exemption program. The Council also authorizes staff to prepare all documents necessary to the

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application process, including a proposed ordinance providing an ad valorem tax exemption for Project Denny consistent with the City’s Economic Development Ad Valorem Tax Exemption program.

B. *Up-front Impact Fee Mitigation:* The Council authorizes staff to assist Project Denny in the application for impact fee mitigation consistent with the City’s Economic Development Impact Fee Mitigation Program, including a proposed Resolution waiving impact fees.

Section 3. Conflict. If any resolutions, or parts of resolutions, are in conflict herewith, this Resolution shall control to the extent of the conflicting provisions.

Section 4. Severability. The provisions of this Resolution are intended to be severable. If any part of this Resolution is determined to be void or is declared illegal, invalid, or unconstitutional by a Court of competent jurisdiction, the remainder of this Resolution shall remain in full force and effect.

Section 5. Effective Date. This Resolution shall become effective immediately upon adoption.

PASSED AND ADOPTED by the City Council of the City of Port St. Lucie, Florida, this ____ day of _____, 2020.

CITY COUNCIL
CITY OF PORT ST. LUCIE

By: _____
Gregory J. Oravec, Mayor

ATTEST:

Karen A. Phillips, City Clerk

APPROVED AS TO FORM:

James D. Stokes, City Attorney