



Interoffice Memorandum

March 26, 2021

TO: Mayor Jerry L. Demings
-AND-
County Commissioners

FROM: Eric Ushkowitz, Economic Development Administrator
Office of Economic, Trade and Tourism Development

A handwritten signature in black ink, appearing to read "EU", with a long horizontal line extending to the right.

SUBJECT: **Consent Agenda Item - April 13, 2021**
Approval of Wyndham Worldwide Corporation Qualified Target Industry (QTI)
Amended Tax Refund Resolution

Wyndham Worldwide Corporation (Wyndham) was approved on April 10, 2018 for a financial incentive under Florida's Qualified Target Industry (QTI) Tax Refund Program whereas Orange County would commit a total of \$240,000 as the 20% local share of a \$1,200,000 award. The QTI award was an inducement for Wyndham to relocate their headquarters to Orange County. In order to receive designation as a qualified applicant for the QTI Program, the Board adopted a resolution recommending approval of the applicant as a target industry, and stating that the commitment of local financial support of the applicant exists for 20% of the annual tax refunds.

Due to market conditions caused by the Coronavirus pandemic, Wyndham has requested a one-year extension on their QTI job creation schedule. This is permitted under the agreement that was executed between Wyndham and the Florida Department of Economic Opportunity (DEO) as long as Orange County agrees to the extension.

At the time of the extension request, Wyndham had already surpassed their agreed upon total of 200 new jobs. In order to receive the full incentive award, Wyndham must maintain, at least, the 200 positions once the extension period is over.

Approval of a new resolution reflecting the new payment schedule is required for the extension to be approved by DEO.

For more information about Wyndham, visit www.wyndhamworldwide.com.

ACTION REQUESTED: Approval and execution of Resolution of the Orange County Board of County Commissioners regarding Amendment to Resolution No. 2018-M-09 for Wyndham Worldwide Corporation Qualified Target Industry Tax Refund.