

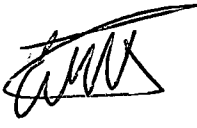


Interoffice Memorandum

AGENDA ITEM

May 1, 2020

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

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

SUBJECT: **May 19, 2020 – BCC Consent Agenda Item**
Approval of GLESEC LLC Qualified Target Industry (QTI)
Tax Refund Resolution

GLESEC LLC (GLESEC) is requesting that Orange County commit a total of \$15,600 as the 20% local share of a \$78,000 financial incentive under Florida's Qualified Target Industry (QTI) Tax Refund Program. The QTI award will induce GLESEC to establish a Center for Simulation and Cyber Range Training along with corporate offices and a global operations center. To receive designation as a qualified applicant for the QTI Program, the Board must adopt a resolution recommending approval of the applicant as a target industry, stating that the commitment of local financial support of the applicant exists for 20% of the annual tax refunds.

GLESEC is a well-established Cyber Security Company and the proposed project would attract a regional, national and international clientele of large corporations in an area of very high interest which is Cyber Security combined with Simulation. The project would create approximately 26 new, high-wage jobs in Orange County with an average salary of at least \$56,824, which is 115% of the overall prevailing average salary in the county. New job functions will consist of management, sales, IT, and administrative positions. The total capital investment for the project would be approximately \$205,000. Financial incentives will help to ensure that this project locates here in Orange County rather than elsewhere.

No Orange County incentive payments for the QTI program will be made until new jobs are both created and maintained.

For more information about GLESEC, visit www.glesec.com

ACTION REQUESTED: Approval and execution of Resolution of the Orange County Board of County Commissioners regarding GLESEC LLC Qualified Target Industry Tax Refund.

EU/mf