RESOLUTION 2009-\_\_\_\_

**ECONOMIC DEVELOPMENT INCENTIVE AGREEMENT**

**PROJECT PLUG-IN**

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF PALM COAST, FLORIDA, APPROVING THE ECONOMIC DEVELOPMENT INCENTIVE AGREEMENT WITH PROJECT PLUG-IN; AUTHORIZING THE CITY MANAGER, OR DESIGNEE, TO EXECUTE SAID AGREEMENT; PROVIDING FOR SEVERABILITY; PROVIDING FOR CONFLICTS; PROVIDING FOR IMPLEMENTING ACTIONS AND PROVIDING FOR AN EFFECTIVE DATE.**

**WHEREAS,** the business under consideration is a start up company competing in a race to capture a stake of the Smart Grid market, specifically code named, “Project Plug In”; and

**WHEREAS,** Project Plug In is considering a location both inside and outside the State of Florida, including the City of Palm Coast, Florida; and

**WHEREAS**, the company is expected to create 40 primary positions over the next three years with an annual wage 115% above that of Flagler County’s average annual wage; and

**WHEREAS,** the City of Palm Coast desires to provide Project Plug-In economic incentives in furtherance of the municipal purpose of attracting Project Plug-In as a major employer within the City of Palm Coast.

**NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF PALM COAST, FLORIDA AS FOLLOWS:**

**SECTION 1. APPROVAL OF AGREEMENT.** The City Council of the City of Palm Coast hereby approves the terms and conditions of the Economic Development Incentive Agreement with Project Plug-In, as attached hereto and incorporated herein by reference as Exhibit “A.”

**SECTION 2. AUTHORIZATION TO EXECUTE.** The City Manager, or designee, is hereby authorized to execute the necessary documents.

**Section 3. Severability.**  If any section or portion of a section of this Resolution proves to be invalid, unlawful, or unconstitutional, it shall not be held to invalidate or impair the validity, force or effect of any other section or part of the Resolution.

**SECTION 4. Conflicts.** All resolutions or parts of resolutions in conflict with any of the provisions of this Resolution are hereby repealed.

**SECTION 5. implementing actions.** The City Manager is hereby authorized to take any actions necessary to implement the action taken in this Resolution.

**SECTION 6.** **EFFECTIVE DATE.** This Resolution shall take effect immediately upon adoption by the City Council.

**PASSED** and **ADOPTED** at the meeting of the City Council of the City of Palm Coast, Florida, on this \_\_\_th day of October 2009.

**City of Palm Coast**

Jon Netts, Mayor

**ATTEST:**

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Clare M. Hoeni, City Clerk

Approved as to form and legality

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

William E. Reischmann, Jr., Esq.