

Government & Regulations

These 3 recent QTI deals expected to boost the local economy



More than 100 courts offer a variety of playing surfaces.

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The Florida Qualified Target Industry (QTI) Tax Refund program — created by the Florida Department of Economic Opportunity in 1995 — has had a big impact in Central Florida. Metro Orlando's top 15 QTI deals since 2013 have created a combined 1,721 out of a total of 4,414 proposed positions — basically, a 38.9% success rate, according to state data.

Here are three companies that have created local jobs in recent years through the program:

USTA National Campus



Main USTA National Campus Aerials

USTA

- City: Orlando
- Jobs proposed: 154
- Jobs created: 182
- Total state and local QTI incentives proposed: \$1.08 million
- Total QTI incentives paid: \$477,750

The U.S. Tennis Association's creation of a \$100 million training campus in southeast Orlando's Lake Nona community was prompted by state and local incentives.

USTA in 2012 began searching for a place to host year-round events and training opportunities — something that wasn't always possible when cold weather hit its White Plains, New York headquarters. It considered several U.S. regions, including the Southwest, Southeast, Texas and several Florida cities.

It finally came down to Orlando and a city in North Carolina in early 2014. Lake Nona developer Tavistock Development Co. LLC spent years working to court the organization. A deal was finalized in May 2014 for the USTA National Campus. The project received city of Orlando, Orange County and state incentives in October of that year; Tavistock hosted a groundbreaking celebration in April 2015; and it opened in January 2017.

Since then, the organization created 182 net new jobs above \$100,000 a year, putting it ahead of its year-end 2021 deadline. If it maintains at least 154 positions, it will get a full incentive payout.

ADP LLC



ADP LLC created a new regional headquarters in Maitland, bringing 1,600 new jobs to Central Florida.

CBRE GROUP INC.

- City: Maitland
- Jobs proposed: 1,600
- Jobs created: 870
- Total state and local QTI incentives proposed: \$960,000
- Total incentives paid: \$63,000

ADP LLC received one of the Orlando area's largest incentive packages in the last few years.

The Roseland, New Jersey-based benefits giant in second-quarter 2016 signed a lease for 256,892 square feet in the Maitland Preserve office complex. The firm initially said it would create about 500 jobs within the first six months of coming to Maitland. But as it expanded, the firm's new regional operations center was expected to bring \$300 million in economic impact to the region along with more than 1,600 jobs by 2021.

Since the incentives were awarded in September 2016 by the state, city of Maitland and Orange County, ADP created roughly 870 jobs — more than half the jobs it promised. It is in line for \$103,500 more in tax refunds if it makes its job total required for the 2019-2020 payoff period. The agreement's final day of performance is at the end of 2023.

Timbers Holdings LLC



Greg Spencer of Timbers Resort

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- City: Winter Park
- Jobs proposed: 80
- Jobs created: 32
- Total state and local QTI incentives proposed: \$560,000
- Total QTI incentives paid: None yet

A robust incentives package helped lure Timber Holdings LLC to Winter Park.

The luxury resort firm, which does business as Timbers Resorts, in February of this year relocated its headquarters from near Aspen, Colorado. Before the incentive agreement was finalized in November 2018 by Florida, the city of Winter Park and Orange County, CEO [Greg Spencer](#) said the company also had considered moving to Dallas, Denver or Atlanta.

The firm's job creation timeline is 25 by Dec. 31, 2019; 25 more by Dec. 31, 2020; and another 30 by Dec. 31, 2021. To date, it has about 32 total staffers, including 28 new hires. Its performance period for the incentives ends on Dec. 31, 2025.

Part of its growth strategy includes creating new brands to complement its luxury resorts and provide other business lines, such as non-luxury resorts, Spencer told *Orlando Business Journal*. "That was part of the thesis of moving down here: Get more accessibility to labor, get our full team staffed up, get more capital and projects, and, hopefully, have an opportunity to expand our brand.

Link: <https://www.bizjournals.com/orlando/news/2019/12/12/these-3-recent-qti-deals-expected-to-boost-the.html>