

RESOLUTION NO. 22-90

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF FORT LAUDERDALE, FLORIDA, APPROVING AN ECONOMIC DEVELOPMENT INCENTIVE AWARD IN THE AMOUNT OF \$50,000.00 FOR PROJECT SUNSHINE, SUBJECT TO THE APPROVAL OF FUTURE APPROPRIATIONS IN THE CITY'S ANNUAL BUDGET, AND AUTHORIZING THE CITY MANAGER TO NEGOTIATE AND EXECUTE AN ECONOMIC DEVELOPMENT INCENTIVE AGREEMENT, PROVIDING FOR CONFLICTS, AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, Project Sunshine is a major business that operates in the marine industry and has recently announced its plans to create 100 net new jobs and secure its corporate headquarters in the City of Fort Lauderdale; and

WHEREAS, in accordance with the Economic Development Incentive Program in Article VIII of the Code of Ordinances of the City of Fort Lauderdale, Florida, Project Sunshine is eligible for a Direct Cash/Job Creation Incentive Award for expanding its business in the City of Fort Lauderdale and creating one hundred (100) new jobs at an average annual wage of \$62,003.00 per year by December 31, 2026, among other things; and

WHEREAS, the total Direct Cash Incentive Award being offered to Project Sunshine is \$50,000.00 which will be paid over a five-year period, subject to the approval of future appropriation; and

WHEREAS, granting Project Sunshine the Economic Development Incentive Award in the amount of \$50,000.00 is in the best interest of the City of Fort Lauderdale.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF FORT LAUDERDALE, FLORIDA:

SECTION 1. The foregoing "WHEREAS" clauses are hereby ratified and confirmed as being true and correct, and are incorporated herein by this reference.

SECTION 2. That the City Commission of the City of Fort Lauderdale, Florida, hereby approves an Economic Development Incentive Award in the amount of \$50,000.00 for Project Sunshine, subject to the approval of future appropriations in the City's annual budget, to be paid over a five-year period in the amount of \$3,750.00 for the first year, \$12,500.00 for the second year, \$12,500.00 for the third year, \$12,500.00 for the fourth year, and \$8,750.00 for the fifth year.

SECTION 3. The Economic Development Incentive Award in the amount of \$50,000.00 for Project Sunshine is contingent on the following: the City of Fort Lauderdale’s annual appropriation, Project Sunshine’s creation of one hundred (100) new jobs in the City of Fort Lauderdale, Project Sunshine’s compliance with Article VIII of the Code of Ordinances of the City of Fort Lauderdale, Florida, and Project Sunshine’s compliance with the Economic Development Incentive Agreement.

SECTION 4. That the City Commission of the City of Fort Lauderdale, Florida, hereby authorizes the City Manager to negotiate and execute an Economic Development Incentive Agreement with Project Sunshine on behalf of the City of Fort Lauderdale, subject to the review and approval of the City Attorney’s Office.

SECTION 5. All parts of Resolutions in conflict herewith are hereby repealed to the extent of such conflict.

SECTION 6. That this Resolution shall be in full force and effect upon final adoption.

ADOPTED this 3rd day of May, 2022.



Mayor
DEAN J. TRANTALIS

ATTEST:



City Clerk
DAVID R. SOLOMAN

Dean J. Trantalis Yea

Heather Moraitis Yea

Steven Glassman Yea

Robert L. McKinzie Yea

Ben Sorensen Yea

APPROVED AS TO FORM:



City Attorney
ALAIN E. BOILEAU