

#15-0475

TO: Honorable Mayor& Members of the

Fort Lauderdale City Commission

FROM: Lee R. Feldman, ICMA-CM, City Manager

DATE: May 19, 2015

TITLE: Resolution Authorizing Qualified Target Industry (QTI) Tax Refund

Incentive for Project Avery

Recommendation

It is recommended that the City Commission adopt a resolution recommending that Project Avery be approved as a Qualified Target Industry Business Applicant pursuant to Section 288.106, Florida Statutes, and providing that funds are available as local financial support through the Qualified Target Industry (QTI) Program.

Background

Project Avery is a retention and expansion project of a Corporate Headquarters within Broward County for a major retailer of medical, chef and select industry uniform(s). The corporate office will house all major departments including: marketing, general operations, software & web applications programing, product design & development, customer service, purchasing and accounting. Project Avery currently has 29 retail stores across the country, with 11 located in Florida and plans for additional retail outlets to be established throughout the United States to meet market demand. Highlights of the incentive award:

- ➤ Project Avery will create 50 high skill/high wage jobs with an average annual wage of \$51,266 (115% of the private sector average wage in Broward County).
- ➤ Project will demonstrate commitment to retain and expand a Corporate Headquarters within City of Fort Lauderdale with global implications in the uniform development, manufacturing and retail space sectors.
- ➤ The total estimated capital investment for Project Avery will be \$7.46M for renovations of a 50,000 square foot facility in Class A office space and purchasing both Research and Development and office equipment over the course of three years.

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> Approval of Project Avery will retain 142 employees/jobs in Broward County.

Resource Impact

There is no fiscal impact associated with this action.

Strategic Connections:

This item is a *Press Play Fort Lauderdale Strategic Plan 2018 initiative*, included within the *Business Development Cylinder of Excellence*, specifically advancing:

- **Goal 7:** Be a well-positioned City within the global economic and tourism markets of the South Florida region, leveraging our airports, port, and rail connections.
- Objective 1: Define, cultivate, and attract targeted and emerging industries.

This item also advances the Fast Forward Fort Lauderdale 2035 Vision Plan: We are Prosperous.

Attachment:

Exhibit 1 – QTI and Direct Cash Spreadsheet Exhibit 2 - Resolution

Prepared by: Laura C. Gambino, Business Assistance Coordinator

Department Director: Jenni Morejon, Sustainable Development

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