

RESOLUTION NO. 26-119

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF FORT LAUDERDALE, FLORIDA, APPROVING AN ECONOMIC DEVELOPMENT INCENTIVE AWARD IN THE TOTAL AMOUNT OF FIFTEEN THOUSAND SEVEN HUNDRED FIFTY DOLLARS (\$15,750) FOR PROJECT "AXIS" TO IMPLEMENT A STRATEGIC JOB CREATION INCENTIVE (SJCI), PAYABLE OVER A FOUR-YEAR PERIOD, AND AUTHORIZING THE CITY MANAGER TO NEGOTIATE AND EXECUTE AN ECONOMIC DEVELOPMENT INCENTIVE AGREEMENT; PROVIDING FOR CONFLICTS; PROVIDING FOR SEVERABILITY; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, Project "Axis" involves the establishment of a Southeast Regional Headquarters for a global medical device company firm in the City of Fort Lauderdale. The project contemplates the lease of approximately 11,210 square feet of Class A office space, and a total capital investment of approximately \$2.2 Million in tenant improvements, robotics systems, and business equipment; and

WHEREAS, in accordance with the Economic Development Incentive Program outlined in Chapter 15, Article VIII of the Code of Ordinances of the City of Fort Lauderdale, Florida, Project Axis is eligible for a Direct Cash Incentive Award for establishing its global headquarters in the City of Fort Lauderdale and creating 35 new jobs at an average annual wage of \$106,172 per year by December 31, 2028, which represents 150% of the average private sector wage in Broward County, among other things; and

WHEREAS, the proposed incentive package is a collaborative effort between the City of Fort Lauderdale and Broward County, totaling \$52,500 through the Strategic Job Creation Incentive (SJCI) pursuant to a 70/30 county-to-city split, whereby Broward County will contribute \$36,750 and the City will contribute \$15,750; and

WHEREAS, this proposal is strictly contingent upon the Broward County Board of County Commissioners approving their respective portions of the incentive during their May 26, 2026, meeting. All City payments remain performance-based, as detailed in the Labor Income Analysis and Payout Schedules, which is attached hereto and incorporated herein as "Exhibit 1", and are subject to the project meeting specific job creation milestones and future annual budget appropriations; and

WHEREAS, awarding Project Axis an Economic Development Incentive in the amount of \$106,172 serves a legitimate municipal purpose by creating 35 new high-wage jobs

in the City of Fort Lauderdale by December 31, 2028, and is therefore in the best interest of the City;

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

SECTION 1. That 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 to Project "Axis" in the total amount of \$15,750, payable over a four-year period as follows according to the payment schedule attached hereto and incorporated herein as "Exhibit 1": the proposed incentive package is a collaborative effort between the City of Fort Lauderdale and Broward County, totaling \$52,500 through the Strategic Job Creation Incentive (SJCI) pursuant to a 70/30 county-to-city split, Broward County will provide \$36,750 and the City will contribute \$15,750, subject to and conditioned upon Project Axis's compliance with certain terms and conditions.

SECTION 3. The Economic Development Incentive Award in the amount of \$15,750 for Project Axis is subject to and contingent on the following terms and conditions: the City of Fort Lauderdale's annual budget appropriation, Broward County Board of County Commissioners approving their respective portions of the incentive on or before May 26, 2026, Project Axis's creation of 35 new jobs in the City of Fort Lauderdale, Project Axis's satisfaction of conditions, processes and procedures set forth in with Chapter 15, Article VIII of the Code of Ordinances of the City of Fort Lauderdale, and Project Axis'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 Axis on behalf of the City of Fort Lauderdale.

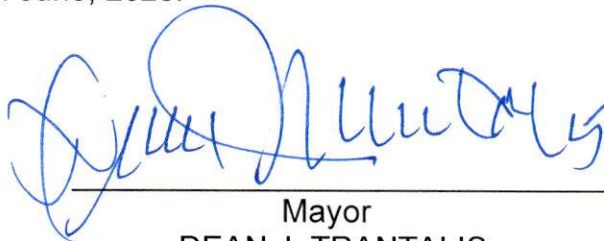
SECTION 5. That the office of the City Attorney shall review and approve as to form all documents prior to their execution by the City Manager.

SECTION 6. That if any clause, section or other part of this Resolution shall be held invalid or unconstitutional by any court of competent jurisdiction, the remainder of this Resolution shall not be affected thereby but shall remain in full force and effect.

SECTION 7. That all resolutions or part(s) of resolutions in conflict herewith are hereby repealed to the extent of such conflict.

SECTION 8. That this Resolution shall be in full force and effect upon final adoption.

ADOPTED this 16th day of June, 2026.



Mayor
DEAN J. TRANTALIS

ATTEST:



City Clerk
DAVID R. SOLOMAN

APPROVED AS TO FORM
AND CORRECTNESS:



City Attorney
SHARI L. McCARTNEY

Dean J. Trantalis Not Present

John C. Herbst Yea

Steven Glassman Yea

Pamela Beasley-Pittman Yea

Ben Sorensen Yea