



**CITY OF FORT LAUDERDALE**  
**City Commission Agenda Memo**  
**REGULAR MEETING**

**#16-0127**

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**TO:** Honorable Mayor & Members of the  
Fort Lauderdale City Commission

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

**DATE:** February 2, 2016

**TITLE:** Qualified Target Industry Tax Refund Incentive for Project Sego

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**Recommendation**

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

**Background**

Project Sego is the relocation of a professional services company to Fort Lauderdale and Broward County. Project Sego is one of the leading providers of healthcare staffing in the country with a highly regarded and trusted brand within the healthcare industry. This project represents a great opportunity to support the relocation of a successful healthcare staffing company to Fort Lauderdale. Establishing this project would further allow the City to compete with larger markets both domestic and international, and serve as a validation to the area's economic development strategy.

Project Sego is a joint effort between the State of Florida, The Greater Fort Lauderdale Alliance, and the City of Fort Lauderdale. The total QTI incentive award is \$450,000 of which the State of Florida would provide 80% (\$360,000). The remaining 20% (\$90,000) would be paid by the City of Fort Lauderdale annually over a period of eight years. The payment for the QTI award in the first year is estimated to be \$1,500.00.

Highlights of the incentive award:

- Project Sego will create 150 high skill/high wage jobs with an average annual wage of \$51,266 (115% of the private sector average wage in Broward County).
- Validates the City of Fort Lauderdale and the State of Florida's commitment to facilitating employment opportunities within new and existing industries in the Professional Services sector.
- Secures a conservatively estimated capital investment of approximately \$3.9 million for applicable renovations/office equipment purchases of a leased 35,000 square feet. facility on North Federal Highway.

**Resource Impact**

There is no current year budgetary impact for this Fiscal Year associated with this action. Funding for Fiscal Year 2017 through Fiscal Year 2024 is subject to approval and appropriation of the annual operating budget.

**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*.

**Attachments**

Exhibit 1 – Payment Schedule

Exhibit 2 – Resolution

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Prepared by: Jeremy Earle, Deputy Director, Sustainable Development

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