



CITY OF FORT LAUDERDALE
City Commission Agenda Memo
REGULAR MEETING

#18-0996

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

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

DATE: October 23, 2018

TITLE: Resolution Amending Matrix Absence Management (Project Washington)
to Reflect a Revised Job Creation Schedule for their Qualified Target
Industry Tax Refund Incentive

Recommendation

It is recommended that the City Commission adopt a resolution approving an amended job creation schedule for Matrix Absence Management (Project Washington) in regards to the City's Local Match Program in support of a Florida Qualified Target Industry (QTI) company pursuant to Section 288.106, Florida Statutes, and providing funds are available as local financial support through the QTI program.

Background

On July 12, 2017, the Fort Lauderdale City Commission approved the City's 20% local match for the Matrix Absence Management (Project Washington) QTI incentive award. The project and QTI incentive award were described in the Commission Agenda Memo #16-0814 (Exhibit 2) and documented under resolution 16-103 (Exhibit 3). An updated project description is provided below.

Matrix Absence Management is a well-established professional services company providing healthcare staffing services. The company located its southeast regional headquarters to the northeast section of Fort Lauderdale at 6451 North Federal Highway. The corporate decision and investment of Matrix Absence Management further supports Fort Lauderdale's ability to compete with larger markets for economic development opportunities.

The relocation of Matrix Absence Management was a joint effort between the State of Florida, Greater Fort Lauderdale Alliance, and the City of Fort Lauderdale. The total QTI incentive award is \$180,000, of which the State of Florida would provide 80% (\$144,000) and the City of Fort Lauderdale would provide 20% (\$36,000), paid annually over a period of six years. The City's share of the QTI award in the first year is estimated to be \$3,000.00.

Highlights of the incentive award:

- Matrix Absence Management will create 60 high skill/high wage jobs with an average annual wage of \$52,938 (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 \$95,000 for applicable renovations and build-out of a leased 15,000 sq. ft. facility.

In the original application, Matrix Absence Management committed to start their hiring expansion during 2017, with their first year of benefits being 2018. Matrix Absence Management is requesting approval for their original job creation schedule to be pushed out one year to begin the hiring expansion in 2018, with 2019 being the first year they are eligible for a QTI incentive payment. The Florida Department of Economic Opportunity (DEO) has advised they will accept the revision, all other terms remaining the same, if the City of Fort Lauderdale approves the delay of the job creation schedule.

Resource Impact

There is no current year budgetary impact for this Fiscal Year associated with this action. Funding for Fiscal Year 2019/20 through Fiscal Year 2024/25 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 – Revised Funding Analysis
 Exhibit 2 – Commission Agenda Memo 16-0814
 Exhibit 3 – Resolution 16-103
 Exhibit 4 – Resolution

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 Department of Sustainable Development

Department Director: Anthony Gregory Fajardo, Sustainable Development