

RESOLUTION NO. 21-

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 BEECHAM 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 Beecham is a manufacturer of pharmaceuticals that recently announced its plans to retain 56 jobs and expand its business within the City of Fort Lauderdale by creating fifty (50) new jobs; 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 Beecham is eligible for a Direct Cash Incentive Award for expanding its business in the City of Fort Lauderdale and creating fifty (50) new jobs at an average annual wage of \$60,022.00 per year by December 31, 2024, among other things; and

WHEREAS, the total Direct Cash Incentive Award being offered to Project Beecham is \$50,000.00 which will be paid over a three-year period, subject to certain conditions; and

WHEREAS, granting Project Beecham 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 Beecham to be paid over a three year period in the amount of \$10,000.00 for the first year and \$20,000.00 in the second and third years.

SECTION 3. The Economic Development Incentive Award in the amount of \$50,000.00 for Project Beecham is contingent on the following: the City of Fort Lauderdale's annual appropriation, Project Beecham's creation of fifty (50) new jobs in the City of Fort Lauderdale,

Project Beecham's compliance with Article VIII of the the Code of Ordinances of the City of Fort Lauderdale, Florida, and Project Beecham'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 Beecham 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 _____ day of _____, 2021.

Mayor
DEAN J. TRANTALIS

ATTEST:

City Clerk
JEFFREY A. MODARELLI