

RESOLUTION NO. 21-211

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF FORT LAUDERDALE, FLORIDA, APPROVING AN ECONOMIC DEVELOPMENT INCENTIVE AWARD IN THE AMOUNT OF \$168,750.00 FOR PROJECT DISEMBARK SUBJECT TO SATISFACTION OF CERTAIN CONDITIONS, AUTHORIZING THE CITY MANAGER TO NEGOTIATE AND EXECUTE AN ECONOMIC DEVELOPMENT INCENTIVE AGREEMENT, PROVIDING FOR CONFLICTS, AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, Project Disembark recently announced its plans to create 225 net new jobs within an eight-year period, thereby increasing its competitiveness in domestic and international markets within the marine industry; and

WHEREAS, in accordance with the Economic Development Incentive Program in Article VIII of Chapter 15 of the Code of Ordinances of the City of Fort Lauderdale, Florida, Project Disembark may be eligible for a Direct Cash Incentive Award for expanding its business in the City of Fort Lauderdale and creating 225 new jobs at an average annual wage of \$105,000.00 per year by December 31, 2029; and

WHEREAS, the total Direct Cash Incentive Award being offered to Project Disembark is \$168,750.00 which will be paid over an eight-year period, subject to satisfaction of conditions, processes and procedure set forth in Article VIII of Chapter 15 of the Code of Ordinances of the City of Fort Lauderdale, Florida; and

WHEREAS, granting Project Disembark the Economic Development Incentive Award in the amount of \$168,750.00 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 \$168,750.00 for Project Disembark to be paid over an eight-year period in the amount of \$18,750.00 for the first year and ongoing annual payments are to be paid according to the payment grid (Exhibit 1), subject to satisfaction of conditions, processes and procedures set forth in Article VIII of Chapter 15 of the Code of Ordinances of the City of Fort Lauderdale, Florida.

SECTION 3. 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 Disembark on behalf of the City of Fort Lauderdale, subject to the review and approval of the City Attorney's Office.

SECTION 4. All parts of Resolutions in conflict herewith are hereby repealed to the extent of such conflict.

SECTION 5. That this Resolution shall be in full force and effect upon final adoption.

ADOPTED this 5th day of October, 2021.



Mayor
DEAN J. TRANTALIS

ATTEST:



City Clerk
JEFFREY A. MODARELLI