



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

**#26-0577**

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

**FROM:** Rickelle Williams, City Manager

**DATE:** June 16, 2026

**TITLE:** Resolution Approving an Economic Development Incentive for Project  
“Axis” in a Total Amount Not to Exceed \$15,750, Consisting of a Strategic  
Job Creation Incentive (SJCI) of \$15,750; and Authorizing the City Manager  
to Negotiate and Execute an Economic Development Incentive Agreement  
- **(Commission Districts 1, 2, 3 and 4)**

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**Recommendation**

Staff recommends that the City Commission approve an economic incentive for Project “Axis” in an amount not to exceed \$15,750 for Strategic Job Creation Incentive (SJCI) payable over a four (4)-year period. Payment is contingent upon Project “Axis” satisfying all performance requirements and terms established by the City of Fort Lauderdale. Furthermore, City staff recommend the City Commission authorize the City Manager to negotiate and execute an Economic Development Incentive Agreement, subject to the approval of future appropriations in the City’s annual budget.

**Background**

Project "Axis" involves the establishment of a southeast regional headquarters for a global medical device company firm within 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. An outline of the Project is provided in Exhibit 1.

Project “Axis” is expected to create thirty-five (35) net new jobs by December 31, 2028. The proposed average annual wage of \$106,172 represents one hundred and fifty percent (150%) of the average private sector wage in Broward County, exceeding the minimum requirements set forth in the City’s Economic Development Incentive Programs.

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). Under a seventy-thirty (70-30) county-to-city split, Broward County will provide \$36,750 and the City will contribute \$15,750.

This proposal is contingent upon the Broward County Board of County Commissioners approving its respective portion of the incentive, which was done at its May 26, 2026, meeting. All City payments remain performance-based, as detailed in the Labor Income Analysis and Payout Schedules, attached as Exhibit 2, and are subject to the project meeting specific job creation milestones and future annual budget appropriations. To ensure accountability, Broward County will perform an annual compliance audit and provide a copy of the report to the City prior to the issuance of any incentives.

Based on prior similar economic development incentives provided by the City, Project "Axis" includes attributes and milestones that are compatible with the City's economic development interests. The proposed incentive structure remains fully compliant with the following City requirements:

- The SJCI allocation of \$15,750 requires wages to exceed one hundred and fifteen percent (115%) of the average annual wage. At one hundred and fifty percent (150% or \$106,172), Project "Axis" significantly surpasses this threshold, directly supporting the City's objective of expanding high-wage employment for the regional workforce.
- The City's support is a material factor in securing this regional headquarters over competing locations in Texas, Nevada, and Pennsylvania.

The City's total contribution of \$15,750 is subject to the City's recovery mandates, requiring a full return of the investment within six (6) years of the initial payout. While the final performance-based payment is scheduled for 2031, the projected local tax revenue generated by the \$2.2 million capital investment is forecasted to reach the full recovery threshold (\$17,325), which is inclusive of the mandated ten percent (10%) net positive return, by the end of the first year of project implementation, 2026. This achieves full compliance well within the required six (6)-year recovery window.

The Greater Fort Lauderdale Alliance has issued a Letter of Support, attached as Exhibit 3. Historically, economic development in Florida, Broward County, and the City of Fort Lauderdale relied on a layered, performance-based "toolkit" designed to lure out-of-state companies or encourage local businesses to expand. These programs differentiated between Direct Job Creation (broad cash/tax incentives for general expansion) and Strategic Job Creation (incentives specifically targeting high-wage, high-skill industries like aerospace, life sciences, tech, and manufacturing). To win a competitive project, the State of Florida, Broward County, and the City would pool resources to offer financial inducements.

The Qualified Target Industry (QTI) Tax Refund offered tax refunds (on corporate income, sales, and insurance premium taxes). To qualify, the business had to prove the incentive was a "material difference" in their decision to locate in Florida, and they had to pay wages at least 115% of the County's average. The County operated its own local direct and strategic incentive layers alongside the State. The City of Fort Lauderdale has traditionally provided incentives alongside the State and County. However, on June 30, 2020, the State officially allowed the QTI Tax Refund program to expire. The State honors the

payouts of agreements signed prior to the expiration of the QTI Tax Refund.

As precedent for the requested action, the City Commission has previously approved funding assistance for similar strategic job creation projects, including:

- Project Beecham (CAM# 21-0203, Resolution No. 21-57): A pharmaceutical manufacturer that committed to retaining fifty-six (56) positions and expanding its Fort Lauderdale footprint through the creation of fifty (50) net new jobs. This project was approved for an award of \$50,000 over a three (3)-year period.
- Project Disembark (CAM# 21-0763, Resolution No. 21-211): A marine industry expansion project structured to create 225 net new jobs over an eight (8)-year period, securing sustained regional growth and increasing the City's competitiveness in domestic and international maritime markets. This project was approved for an award of \$168,750 over an eight (8)-year period.
- Project Sunshine (CAM# 22-0443, Resolution No. 22-90): A marine industry project approved to create one hundred (100) net new jobs, further expanding the City's competitive footprint within the local marine cluster. This project was approved for an award of \$168,750 over a five (5)-year period.

To date, these companies have yet to formalize reimbursement requests, as disbursements remain strictly contingent upon the successful completion of job-creation and wage-verification audits.

### **Resource Impact**

There is no immediate fiscal impact associated with this item. The City's multi-year commitment is a total of \$15,750 with the first partial payment planned for Fiscal Year 2029 contingent upon annual budget appropriations.

### **Strategic Connections**

This item supports *Press Play Fort Lauderdale Strategic Plan 2029 Strategic Plan*, specifically advancing:

- The Business Growth and Support Focus Area, Goal 6: Build a diverse and attractive economy.

This item advances the *Fast Forward Fort Lauderdale 2035 Vision Plan: We are Prosperous*.

### **Attachments**

Exhibit 1 – Project Axis Outline

Exhibit 2 – Labor Income Analysis and Payout Schedules

Exhibit 3 – Letter of Support from the Greater Fort Lauderdale Alliance

Exhibit 4 – Resolution

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Prepared by: Porshia L. Garcia, Director, Community Services Department

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