

RESOLUTION NO. 26-

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF FORT LAUDERDALE, FLORIDA, APPROVING AN ECONOMIC DEVELOPMENT INCENTIVE AWARD IN THE TOTAL AMOUNT OF FIFTEEN THOUSAND SEVEN HUNDRED FIFTY DOLLARS (\$15,750) FOR PROJECT "AXIS" TO IMPLEMENT A STRATEGIC JOB CREATION INCENTIVE (SJCI), PAYABLE OVER A FOUR-YEAR PERIOD, AND AUTHORIZING THE CITY MANAGER TO NEGOTIATE AND EXECUTE AN ECONOMIC DEVELOPMENT INCENTIVE AGREEMENT; PROVIDING FOR CONFLICTS; PROVIDING FOR SEVERABILITY; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, Project "Axis" involves the establishment of a Southeast Regional Headquarters for a global medical device company firm in 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; and

WHEREAS, in accordance with the Economic Development Incentive Program outlined in Chapter 15, Article VIII of the Code of Ordinances of the City of Fort Lauderdale, Florida, Project Axis is eligible for a Direct Cash Incentive Award for establishing its global headquarters in the City of Fort Lauderdale and creating 35 new jobs at an average annual wage of \$106,172 per year by December 31, 2028, which represents 150% of the average private sector wage in Broward County, among other things; and

WHEREAS, 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) pursuant to a 70/30 county-to-city split, whereby Broward County will contribute \$36,750 and the City will contribute \$15,750; and

WHEREAS, this proposal is strictly contingent upon the Broward County Board of County Commissioners approving their respective portions of the incentive during their May 26, 2026, meeting. All City payments remain performance-based, as detailed in the Labor Income Analysis and Payout Schedules, which is attached hereto and incorporated herein as "Exhibit 1", and are subject to the project meeting specific job creation milestones and future annual budget appropriations; and

WHEREAS, awarding Project Axis an Economic Development Incentive in the amount of \$106,172 serves a legitimate municipal purpose by creating 35 new high-wage jobs

in the City of Fort Lauderdale by December 31, 2028, and is therefore in the best interest of the City;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF FORT LAUDERDALE, FLORIDA:

SECTION 1. That 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 to Project "Axis" in the total amount of \$15,750, payable over a four-year period as follows according to the payment schedule attached hereto and incorporated herein as "Exhibit 1": 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) pursuant to a 70/30 county-to-city split, Broward County will provide \$36,750 and the City will contribute \$15,750, subject to and conditioned upon Project Axis's compliance with certain terms and conditions.

SECTION 3. The Economic Development Incentive Award in the amount of \$15,750 for Project Axis is subject to and contingent on the following terms and conditions: the City of Fort Lauderdale's annual budget appropriation, Broward County Board of County Commissioners approving their respective portions of the incentive on or before May 26, 2026, Project Axis's creation of 35 new jobs in the City of Fort Lauderdale, Project Axis's satisfaction of conditions, processes and procedures set forth in with Chapter 15, Article VIII of the Code of Ordinances of the City of Fort Lauderdale, and Project Axis'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 Axis on behalf of the City of Fort Lauderdale.

SECTION 5. That the office of the City Attorney shall review and approve as to form all documents prior to their execution by the City Manager.

SECTION 6. That if any clause, section or other part of this Resolution shall be held invalid or unconstitutional by any court of competent jurisdiction, the remainder of this Resolution shall not be affected thereby but shall remain in full force and effect.

SECTION 7. That all resolutions or part(s) of resolutions in conflict herewith are hereby repealed to the extent of such conflict.

SECTION 8. That this Resolution shall be in full force and effect upon final adoption.

ADOPTED this _____ day of _____, 2026.

Mayor
DEAN J. TRANTALIS

ATTEST:

_____ City Clerk DAVID R. SOLOMAN	Dean J. Trantalis	_____
	John C. Herbst	_____
APPROVED AS TO FORM AND CORRECTNESS:	Steven Glassman	_____
	Pamela Beasley-Pittman	_____
_____ City Attorney SHARI L. McCARTNEY	Ben Sorensen	_____

Grand Total Impact Summary (reported in 2025 dollars)

Impact Summary - Jobs Supported	Impact Type	Employment (Jobs)	Labor Income (\$)	Value Added (\$)	Output (\$)
	1 - Direct	39.94	\$4,761,057.29	\$5,528,298.30	\$8,788,102.57
	2 - Indirect	15.51	\$977,368.01	\$1,641,583.99	\$3,219,039.55
	3 - Induced	16.39	\$947,940.37	\$2,014,510.57	\$3,249,776.90
	Total Effect	71.85	\$6,686,365.67	\$9,184,392.86	\$15,256,919.02

2026-2028 Operations (35 New FTE)	Total Operational Impact Summary (reported in 2025 dollars)				
	Impact Type	Employment (Jobs)	Labor Income (\$)	Value Added (\$)	Output (\$)
	1 - Direct	36.42	\$4,369,444.14	\$5,010,045.48	\$7,836,922.18
	2 - Indirect	14.06	\$878,968.46	\$1,479,249.48	\$2,936,453.82
	3 - Induced	15.01	\$868,177.79	\$1,845,035.29	\$2,976,334.16
	Total Effect	65.49	\$6,116,590.40	\$8,334,330.26	\$13,749,710.16

2026-2028 Capital Investment: \$500k Renovation + \$1.7M Office Equipment	Total 2026 \$500k Construction Renovation (reported in 2025 dollars)				
	Impact Type	Employment (Jobs)	Labor Income (\$)	Value Added (\$)	Output (\$)
	1 - Direct	2.20	\$176,220.69	\$245,938.62	\$500,000.00
	2 - Indirect	0.56	\$39,428.62	\$74,704.72	\$126,923.82
	3 - Induced	0.61	\$35,410.78	\$75,232.33	\$121,394.84
	Total Effect	3.37	\$251,060.09	\$395,875.68	\$748,318.65
	Total 2027- 2028 \$1.7m Other Equipment Investment (reported in 2025 dollars)				
	Impact Type	Employment (Jobs)	Labor Income (\$)	Value Added (\$)	Output (\$)
	1 - Direct	1.32	\$215,392.45	\$272,314.20	\$451,180.39
	2 - Indirect	0.90	\$58,970.93	\$87,629.79	\$155,661.91
	3 - Induced	0.77	\$44,351.80	\$94,242.94	\$152,047.90
	Total Effect	2.99	\$318,715.18	\$454,186.93	\$758,890.20

IMPLAN Group LLC. IMPLAN 2020. Huntersville, NC. IMPLAN.com - Base Year - 2024

Definitions:

Direct Effect	Refers to the impact created directly by the business activity. All jobs created as a direct result of the business activity.
Indirect Effect	Refers to those effects created by the producers of intermediate goods and service. All goods and services purchased as a result of the business activity.
Induced Effect	Refers to the subsequent round of spending in the local economy made by the households of the employees of businesses that incur both direct and indirect expenditures.
Total Effect	Refers to the Direct, Indirect, and Induced impacts summed together.
Employment	Total annual average jobs. This includes self-employed and wage and salary employees, and all full-time, part-time and seasonal jobs, based on a count of full-time /part-time averages over twelve months.
Labor Income	Defines the total value paid to local workers within a region. Labor Income is the income source for Induced household spending estimations. Labor Income = Employee Compensation + Proprietor Income
Total Value Added	Comprised of Labor Income, Indirect Business Taxes, and Other Property Type Income. Value Added demonstrates an industry's value of production over the cost of its purchasing goods and services required to make its products. Value Added is often referred to as Gross Domestic Product (GDP). Value Added = Labor Income + Indirect Business Taxes + Other Property Type Income
Output	The total value of an industry's production, comprised of the value of the Intermediate Inputs and Value Added. In IMPLAN this is typically viewed as the value of a change in sales or the value of increased production. However, annual production is not always equal to annual sales. If production levels are higher than sales, surpluses become inventory. Because inventory does not drive additional impact in the year it was produced, in IMPLAN Direct Industry sales = Direct Output. Output = Intermediate Inputs + Value Added

State and Local Tax Impact Report

Description	Employee Compensation	Tax on Production and Imports	Households	Enterprises (Corporations)	Total
Social Insurance Tax- Employee Contribution	\$417.05				\$417.05
Social Insurance Tax- Employer Contribution	\$360.80				\$360.80
TOPI: Sales Tax		\$178,343.80			\$178,343.80
TOPI: Property Tax		\$147,156.71			\$147,156.71
TOPI: Motor Vehicle License		\$1,754.29			\$1,754.29
TOPI: Severance Tax		\$57.65			\$57.65
TOPI: Other Taxes		\$22,923.94			\$22,923.94
TOPI: Special Assessments		\$14,360.34			\$14,360.34
Corporate Profits Tax				\$19,284.89	\$19,284.89
Personal Tax: Motor Vehicle License			\$2,870.04		\$2,870.04
Personal Tax: Property Taxes			\$1,199.71		\$1,199.71
Personal Tax: Other Tax (Fish/Hunt)			\$245.28		\$245.28
Total State and Local Tax Summary	\$777.85	\$364,596.73	\$4,315.03	\$19,284.89	\$388,974.50

State and Local Taxes (Sum of state, county, sub county general (Cities) and sub county special districts (Fire and Public Schools))

State ONLY Tax Impact Report

Description	Employee Compensation	Tax on Production and Imports	Households	Enterprises (Corporations)	Total
Social Insurance Tax- Employee Contribution	\$417.05				\$417.05
Social Insurance Tax- Employer Contribution	\$360.80				\$360.80
TOPI: Sales Tax		\$147,525.59			\$147,525.59
TOPI: Property Tax		\$0.00			\$0.00
TOPI: Motor Vehicle License		\$1,754.29			\$1,754.29
TOPI: Severance Tax		\$57.65			\$57.65
TOPI: Other Taxes		\$11,679.88			\$11,679.88
TOPI: Special Assessments		\$0.00			\$0.00
Corporate Profits Tax				\$19,284.89	\$19,284.89
Personal Tax: Motor Vehicle License			\$2,870.04		\$2,870.04
Personal Tax: Property Taxes			\$0.00		\$0.00
Personal Tax: Other Tax (Fish/Hunt)			\$245.28		\$245.28
Total State Tax Summary	\$777.85	\$161,017.41	\$3,115.32	\$19,284.89	\$184,195.47

Local* ONLY Tax Impact Report

Description	Employee Compensation	Tax on Production and Imports	Households	Enterprises (Corporations)	Total
Social Insurance Tax- Employee Contribution	\$0.00				\$0.00
Social Insurance Tax- Employer Contribution	\$0.00				\$0.00
TOPI: Sales Tax		\$30,818.21			\$30,818.21
TOPI: Property Tax		\$147,156.71			\$147,156.71
TOPI: Motor Vehicle License		\$0.00			\$0.00
TOPI: Severance Tax		\$0.00			\$0.00
TOPI: Other Taxes		\$11,244.06			\$11,244.06
TOPI: Special Assessments		\$14,360.34			\$14,360.34
Corporate Profits Tax				\$0.00	\$0.00
Personal Tax: Motor Vehicle License			\$0.00		\$0.00
Personal Tax: Property Taxes			\$1,199.71		\$1,199.71
Personal Tax: Other Tax (Fish/Hunt)			\$0.00		\$0.00
Total Local Tax Summary*	\$0.00	\$203,579.32	\$1,199.71	\$0.00	\$204,779.03

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*Local Taxes (Sum of county, sub county general (Cities) and sub county special districts (Fire and Public Schools))

Definitions:

Tax on Production and Imports- Sales Tax:	Sales taxes paid to State and Local government. Included: Alcohol, amusement, bed, cigarettes, consumption, cosmetic medical procedures, fuel, gallonage, gasoline, general sales, gross receipts, hotel, insurance premium, internet, local general, lodging, liquor, luxury, meals, occupancy, other selective, parimutuels, plastic surgery, public utilities, recycling, sin tax, state general, sewer, ticket, tobacco, transfer, occupancy, resort, sin, turnover, use, utilities, waste management, value added (VAT), vanity tax, water.
Tax on Production and Imports - Property Tax:	Real Estate based property taxes paid by firms to State and Local governments. Because of the special situation encountered with Sector 361, this includes payments of property taxes made on homes. Property Tax reflects a combination of property taxes paid by businesses and property taxes paid by Households on their primary residences. (Industry Events).
Tax on Production and Imports - Motor Vehicle Lic:	Motor vehicle license taxes paid by firms to State and Local governments. License fees - business, license plates, operators license - business, registration fees - business, vehicle license - business.
Tax on Production and Imports - Severance:	Taxes imposed by a State on the extraction of natural resources. Carbon dioxide, crude oil, natural gas, methane, severance, timber, uranium.
Tax on Production and Imports - Other Taxes:	Other taxes paid to State and Local governments include business licenses, documentary and stamp taxes. Alcoholic beverage license, amusements license, business license, business registration renewal, concession license, corporation license, documentary fee, documentary and stock transfer, fishing license, franchise tax, food and beverage license fees, hunting license, gun license, mortgage recording, Nonemployee Compensation (NEC), occupation and business license, other license, permit, public utility license, tourism license, stamp tax.
Tax on Production and Imports - Special Assessments:	Fee, fine, special assessment, toll. Taxes paid to state and Local government.
Corporate Profits Tax:	Corporate profits taxes paid to State and Local governments.
Personal Tax- Motor Vehicle Licenses:	Household personal motor vehicle fee payments to State.
Personal Tax- Property Taxes:	Household personal property tax payments to State and Local governments. Dividend, interest, and rental income of persons with capital consumption adjustments are sometimes referred to as property income. Boats, intangible property, machinery and equipment, property, real estate, school.
Personal Tax- Other Tax (Fishing/Hunting):	Other taxes consist of miscellaneous fees and licenses (such as hunting and fishing licenses, marriage licenses, registration of pleasure boats, and licenses for pets) to State and Local governments.

Grand Total Impact Summary (reported in 2025 dollars)

Impact Summary	Impact Type	Employment (Jobs)	Labor Income (\$)	Value Added (\$)	Output (\$)
	1 - Direct	39.94	\$4,761,057.29	\$5,528,298.30	\$8,788,102.57
	2 - Indirect	15.51	\$977,368.01	\$1,641,583.99	\$3,219,039.55
	3 - Induced	16.39	\$947,940.37	\$2,014,510.57	\$3,249,776.90
	Total Effect	71.85	\$6,686,365.67	\$9,184,392.86	\$15,256,919.02

Total Capital Investment Summary - Construction Jobs (reported in 2025 dollars)

2026 Impact Summary	Impact Type	Employment (Jobs)	Labor Income (\$)	Value Added (\$)	Output (\$)
	1 - Direct	14.49	\$1,625,818.54	\$1,930,557.50	\$3,157,533.91
	2 - Indirect	5.40	\$344,918.39	\$578,515.10	\$1,110,799.29
	3 - Induced	5.62	\$324,815.85	\$690,259.36	\$1,113,547.79
	Total Effect	25.51	\$2,295,552.78	\$3,199,331.96	\$5,381,881.00

Total Capital Investment Summary - Construction Jobs Supported (reported in 2025 dollars)

2027 Impact Summary	Impact Type	Employment (Jobs)	Labor Income (\$)	Value Added (\$)	Output (\$)
	1 - Direct	14.25	\$1,760,442.58	\$2,019,988.17	\$3,161,190.70
	2 - Indirect	5.67	\$355,028.97	\$596,828.04	\$1,183,716.30
	3 - Induced	6.05	\$349,876.40	\$743,550.09	\$1,199,465.16
	Total Effect	25.97	\$2,465,347.95	\$3,360,366.30	\$5,544,372.17

Total Capital Investment Summary - Construction Jobs Supported (reported in 2025 dollars)

2028 Impact Summary	Impact Type	Employment (Jobs)	Labor Income (\$)	Value Added (\$)	Output (\$)
	1 - Direct	11.21	\$1,374,796.16	\$1,577,752.64	\$2,469,377.95
	2 - Indirect	4.43	\$277,420.65	\$466,240.85	\$924,523.96
	3 - Induced	4.73	\$273,248.12	\$580,701.12	\$936,763.94
	Total Effect	20.36	\$1,925,464.94	\$2,624,694.61	\$4,330,665.85

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BROWARD COUNTY STRATEGIC JOB CREATION INCENTIVE - Payout Schedule - 3 Year Job Creation | 150% Incentive

Number of Jobs
Local Incentive Award Amount
Total Local Incentive Refund

150%

35
1,500
\$ 52,500

Input	Input
Calculation	Calculation

	12/31/2026	12/31/2027	12/31/2028	12/31/2029	12/31/2030	12/31/2031	12/31/2032	12/31/2033	12/31/2034	12/31/2035	Total
Jobs	10	14	11			-	-	-	-	-	35
Phase I			\$ 7,500	\$ 7,500							\$ 15,000
Phase II				\$ 10,500	\$ 10,500						\$ 21,000
Phase III					\$ 8,250	\$ 8,250					\$ 16,500
Phase IV						\$ -	\$ -				\$ -
Phase V							\$ -	\$ -			\$ -
Total Refund Payment	\$ -	\$ -	\$ 7,500	\$ 18,000	\$ 18,750	\$ 8,250	\$ -	\$ -	\$ -	\$ -	\$ 52,500

State Contribution (0%)	0%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
City Contribution (30%)	30%	\$ -	\$ -	\$ 2,250	\$ 5,400	\$ 5,625	\$ 2,475	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15,750
County Contribution (70%)	70%	\$ -	\$ -	\$ 5,250	\$ 12,600	\$ 13,125	\$ 5,775	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 36,750