



Fiscal Impact Statement

Indicate the **Total Fiscal Impact** of the action requested, including personnel, operating, and capital costs. Indicate costs for the current fiscal year and annualized costs. Include all related costs necessary to place the asset in service.

Description: Economic Development Incentive Agreement between the City of Orlando and Lilium Aviation, Inc. (Lilium). Lilium is a global aviation and mobility company registered in Germany. Lilium is: 1) a targeted growth industry proposing to build a vertiport for its first regional air mobility network in the country in the City of Orlando 2) creating 143 new jobs paying an average annual wage of \$66,451 excluding benefits; 3) investing \$25 million in total capital investment; and 4) considering other locations for this project.

Expenses

Will the action be funded from the Department's current year budget? ☐ Yes ☒ No

If No, please identify how this action will be funded, including any proposed Budget Resolution Committee (BRC) action(s). The City's commitment will come from Non-Departmental Economic Development Fund (0001_C - EDV0002_C) and budgeted over ten years, estimated to begin FY2026/2027 and end FY2035-2036.

	Current Fiscal Year Cost Estimate	Estimated Annualized Cost Thereafter
Personnel	\$0	\$0
Operating/Capital	\$0	\$0
Total Amount	\$0	\$0

Comments (optional): The tax rebate proposed will not exceed 50% of the City of Orlando real and tangible personal property taxes assessed on the property for a period of ten years, estimated to begin FY2026/2027 through FY2035-2036, with a maximum cumulative rebate amount over that time period not exceeding \$831,250 and the maximum annual rebate not exceeding \$83,125.

Revenues

What is the source of any revenue and the estimated amount? Real and Tangible Personal Property Taxes Amount \$166,250 annually to the City of Orlando General Fund and \$1,662,500 over a period of ten years

Is this recurring revenue? x Yes No

Comments (optional): The estimated investment for this project is \$25 million.

Funding

Expenses/Revenues will be recorded to:

	Source #1	Source #2	Source #3
Fund	General Fund 0001_C	(enter text here)	(enter text here)
Department /Division	EDV/Business Dev	(enter text here)	(enter text here)
Cost Center/Project/Grant	EDV0002_C	(enter text here)	(enter text here)
Total Amount	Up to \$831,250	\$0	\$0