

**CITY COUNCIL RESEARCH DIVISION
LEGISLATIVE SUMMARY**



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Bill Type and Number: Resolution 2022-87

Introducer/Sponsor(s): Council President at the request of the Mayor

Date of Introduction: February 8, 2022

Committee(s) of Reference: F, R

Date of Analysis: February 10, 2022

Type of Action: Appropriation; approval of economic development agreement; designation of oversight agency; request for fast-track approval

Bill Summary: The bill appropriates \$200,000 from the Northwest Jacksonville Economic Development Fund to provide an economic development grant to USA Big Mountain Paper Inc. (d/b/a Nateen) to incentivize the development of a manufacturing facility in Jacksonville. The bill approves execution of an economic development agreement with the company and authorizes the \$200,000 grant. The bill affirms the grant's compliance with both the Northwest Jax Economic Development Fund' guidelines and the City's Public Investment Policy. The Office of Economic Development is designed as the City's oversight agency for the grant. Fast track approval on two readings is requested.

Background Information: Nateen is a manufacturer of various paper products used in both medical and residential settings around the world. The company proposes to locate its first U.S. manufacturing facility and U.S. headquarters in Jacksonville, leasing an existing industrial building and investing approximately \$5.3 million in building renovations and purchase of new manufacturing equipment. A minimum capital investment of \$4 million is required to qualify for the grant. The company anticipates creating approximately 50 new manufacturing jobs by December 31, 2024 at an average wage of \$40,000.

Policy Impact Area: Economic development

Fiscal Impact: The City will make a \$200,000 grant from the Northwest Jacksonville Economic Development Fund

Analyst: Clements