Introduced by Council Member J. Carlucci and Co-Sponsored by Council Member Lahnen and amended by the Finance Committee:

ORDINANCE 2026-416-E

AN ORDINANCE APPROPRIATING INVESTMENT POOL EARNINGS WITHIN THE DOWNTOWN ECONOMIC DEVELOPMENT FUND TO A GATEWAY N4 CONTINGENCY ACCOUNT WITHIN THE DOWNTOWN ECONOMIC DEVELOPMENT FUND IN THE AMOUNT OF $1,100,000; PROVIDING THE PURPOSE FOR THE APPROPRIATION; AND PROVIDING AN EFFECTIVE DATE.

BE IT ORDAINED by the Council of the City of Jacksonville:

Section 1. Appropriation. For the 2025-2026 fiscal year, within the City’s budget, there is hereby appropriated the indicated sum(s) from the account(s) listed in subsection (a) to the account(s) listed in subsection (b):

(The account information is attached hereto as **Exhibit 1** and incorporated herein by this reference)

(a) Appropriated from:

See **Exhibit 1** $1,100,000.00

(b) Appropriated to:

See **Exhibit 1** $1,100,000.00

(c) Explanation of Appropriation:

The funding above represents Investment Pool Earnings within the Downtown Economic Development Fund to be allocated to a Gateway N4 Completion Grant Contingency Account.

Section 2. Purpose. The purpose of the appropriation in Section 1 is to provide partial funding for a previously approved completion grant for the Gateway Jax N4 Project authorized by Ordinance 2024-495-E. The Gateway Jax N4 Project will include the construction of a multifamily and retail mixed-use development as part of a multiparcel master development plan.

Section 3. Effective Date. This Ordinance shall become effective upon signature by the Mayor or upon becoming effective without the Mayor's signature.

Form Approved:

/s/ Mary E. Staffopoulos

Office of General Counsel

Legislation Prepared By: Rebecca Lavie

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