

1 Introduced by the Council President at the request of the Mayor:
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4 **RESOLUTION 2026-37**

5 A RESOLUTION MAKING CERTAIN FINDINGS, AND
6 APPROVING AND AUTHORIZING THE EXECUTION OF AN
7 ECONOMIC DEVELOPMENT AGREEMENT ("AGREEMENT")
8 BETWEEN THE CITY OF JACKSONVILLE ("CITY") AND
9 PROJECT UNDERGROUND ("COMPANY"), TO SUPPORT THE
10 EXPANSION OF AN EXISTING MANUFACTURING FACILITY
11 AND RELATED IMPROVEMENTS IN JACKSONVILLE,
12 FLORIDA ("PROJECT"); AUTHORIZING A TEN-YEAR
13 RECAPTURE ENHANCED VALUE (REV) GRANT NOT TO
14 EXCEED \$275,000; APPROVING AND AUTHORIZING THE
15 EXECUTION OF DOCUMENTS BY THE MAYOR, OR HER
16 DESIGNEE, AND CORPORATION SECRETARY;
17 AUTHORIZING APPROVAL OF TECHNICAL AMENDMENTS BY
18 THE EXECUTIVE DIRECTOR OF THE OFFICE OF ECONOMIC
19 DEVELOPMENT ("OED"); PROVIDING FOR OVERSIGHT BY
20 THE OED; PROVIDING A DEADLINE FOR THE COMPANY TO
21 EXECUTE THE AGREEMENT; WAIVER OF THAT PORTION OF
22 THE PUBLIC INVESTMENT POLICY ADOPTED BY
23 ORDINANCE 2024-286-E, AS AMENDED, REQUIRING REV
24 GRANT RECEIPIENTS TO BE IN A TARGETED INDUSTRY
25 CATEGORY OR LOCATED IN AN ECONOMICALLY
26 DISTRESSED AREA OR A COMMUNITY REDEVELOPMENT
27 AREA; PROVIDING AN EFFECTIVE DATE.
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29 **WHEREAS,** Section 288.075 Florida Statutes, allows certain
30 confidentiality regarding economic development projects and Company
31 has requested confidentiality in accordance with such law and the OED

1 has approved the Project Underground job creation ("Project") and
2 advised that the Economic Development Agreement in substantially the
3 form placed **On File** with the Legislative Services Division ("Economic
4 Development Agreement") is necessary to effectuate the Project; and

5 **WHEREAS,** Project Underground ("Company") has committed to
6 expand its existing manufacturing facility located within the City,
7 with an anticipated capital investment of \$10,000,000 (the
8 "Project"), and anticipates the creation of 80 new jobs in connection
9 with the Project; and

10 **WHEREAS,** the Company has requested and the City has agreed to
11 provide public investment in the Project in the form of a 10-year,
12 50% REV Grant in the maximum amount of \$275,000; and

13 **WHEREAS,** the OED has reviewed the application submitted by the
14 Company for community development and negotiated an Economic
15 Development Agreement in substantially the form placed **On File** with
16 the Legislative Services Division. Accordingly, based upon the
17 contents of the Agreement, it has been determined that the Agreement
18 and the uses contemplated therein to be in the public interest, and
19 that the public actions and financial assistance contemplated in the
20 Agreement take into account and give consideration to the long-term
21 public interests and public interest benefits to be achieved by the
22 City; and

23 **WHEREAS,** the Company has requested the City to enter into the
24 Agreement in substantially the form placed **On File** with the
25 Legislative Services Division; now therefore

26 **BE IT RESOLVED** by the Council of the City of Jacksonville:

27 **Section 1. Findings.** It is hereby ascertained, determined,
28 found and declared as follows:

29 (a) The recitals set forth herein are true and correct.

30 (b) The location of the Company's Project in Jacksonville,
31 Florida, is more particularly described in the Agreement. The Project

1 will promote and further the public and municipal purposes of the
2 City.

3 (c) Enhancement of the City's tax base and revenues, are matters
4 of State and City policy and State and City concern in order that the
5 State and its counties and municipalities, including the City, shall
6 not continue to be endangered by unemployment, underemployment,
7 economic recession, poverty, crime and disease, and consume an
8 excessive proportion of the State and City revenues because of the
9 extra services required for police, fire, accident, health care,
10 elderly care, charity care, hospitalization, public housing and
11 housing assistance, and other forms of public protection, services
12 and facilities.

13 (d) The provision of the City's assistance as identified in the
14 Agreement is necessary and appropriate to make the Project feasible;
15 and the City's assistance is reasonable and not excessive, taking
16 into account the needs of the Company to make the Project economically
17 and financially feasible, and the extent of the public benefits
18 expected to be derived from the Project, and taking into account all
19 other forms of assistance available.

20 (e) The Company is qualified to carry out and complete the
21 construction and equipping of the Project, in accordance with the
22 Agreement.

23 (f) The authorizations provided by this Resolution are for
24 public uses and purposes for which the City may use its powers as a
25 county, municipality and as a political subdivision of the State of
26 Florida and may expend public funds, and the necessity in the public
27 interest for the provisions herein enacted is hereby declared as a
28 matter of legislative determination.

29 (g) This Resolution is adopted pursuant to the provisions of
30 Chapters 163, 166 and 125, Florida Statutes, as amended, the City's
31 Charter, and other applicable provisions of law.

1 **Section 2. Economic Development Agreement Approved.** There

2 is hereby approved, and the Mayor, or her designee, and Corporation
3 Secretary are authorized to execute and deliver, for and on behalf
4 of the City, the Agreement between the City and the Company,
5 substantially in the form placed **On File** with the Legislative Services
6 Division (with such "technical" changes as herein authorized), for
7 the purpose of implementing the recommendations of the OED.

8 The Agreement may include such additions, deletions and changes
9 as may be reasonable, necessary and incidental for carrying out the
10 purposes thereof, as may be acceptable to the Mayor, or her designee,
11 with such inclusion and acceptance being evidenced by execution of
12 the Agreement by the Mayor or her designee. No modification to the
13 Agreement may increase the financial obligations or the liability of
14 the City and any such modification shall be technical only and shall
15 be subject to appropriate legal review and approval of the General
16 Counsel, or his or her designee, and all other appropriate action
17 required by law. "Technical" is herein defined as including, but not
18 limited to, changes in legal descriptions and surveys, descriptions
19 of infrastructure improvements and/or any road project, ingress and
20 egress, easements and rights of way, performance schedules (provided
21 that no performance schedule may be extended for more than one year
22 without City Council approval) design standards, access and site
23 plan, which have no financial impact.

24 **Section 3. Payment of REV Grant.**

25 (a) The REV Grant shall not be deemed to constitute a debt,
26 liability, or obligation of the City or of the State of Florida or
27 any political subdivision thereof within the meaning of any
28 constitutional or statutory limitation, or a pledge of the faith and
29 credit or taxing power of the City or of the State of Florida or any
30 political subdivision thereof, but shall be payable solely from the
31 funds provided therefor as provided in this Section. The Agreement

1 shall contain a statement to the effect that the City shall not be
2 obligated to pay any installment of its financial assistance to the
3 Company except from the non-ad valorem revenues or other legally
4 available funds provided for that purpose, that neither the faith and
5 credit nor the taxing power of the City or of the State of Florida
6 or any political subdivision thereof is pledged to the payment of any
7 portion of such financial assistance, and that the Company, or any
8 person, firm or entity claiming by, through or under the Company, or
9 any other person whomsoever, shall never have any right, directly or
10 indirectly, to compel the exercise of the ad valorem taxing power of
11 the City or of the State of Florida or any political subdivision
12 thereof for the payment of any portion of such financial assistance.

13 (b) The Mayor, or her designee, is hereby authorized to and
14 shall disburse the annual installments of the REV Grant as provided
15 in this Section in accordance with this Resolution and the Agreement.

16 **Section 4. Designation of Authorized Official/OED Contract**
17 **Monitor.** The Mayor is designated as the authorized official of the
18 City for the purpose of executing and delivering any contracts and
19 documents and furnishing such information, data and documents for the
20 Agreement and related documents as may be required and otherwise to
21 act as the authorized official of the City in connection with the
22 Agreement, and is further authorized to designate one or more other
23 officials of the City to exercise any of the foregoing authorizations
24 and to furnish or cause to be furnished such information and take or
25 cause to be taken such action as may be necessary to enable the City
26 to implement the Agreement according to its terms. The OED is hereby
27 required to administer and monitor the Agreement and to handle the
28 City's responsibilities thereunder, including the City's
29 responsibilities under such Agreement working with and supported by
30 all relevant City departments.

31 **Section 5. Further Authorizations.** The Mayor, or her

1 designee, and the Corporation Secretary, are hereby authorized to
2 execute and deliver the Agreement and all other contracts and
3 documents and otherwise take all necessary action in connection
4 therewith and herewith. The Executive Director of the OED, as contract
5 administrator, is authorized to negotiate and execute all necessary
6 changes and amendments to the Agreement and other contracts and
7 documents, to effectuate the purposes of this Resolution, without
8 further Council action, provided such changes and amendments are
9 limited to amendments that are technical in nature (as described in
10 Section 2 hereof), and further provided that all such amendments
11 shall be subject to appropriate legal review and approval by the
12 General Counsel, or his or her designee, and all other appropriate
13 official action required by law.

14 **Section 6. Oversight Department.** The OED shall oversee the
15 Project described herein.

16 **Section 7. Execution of Agreement.** If the Agreement
17 approved by this Resolution has not been signed by the Company within
18 ninety (90) days after the OED delivers or mails the unexecuted
19 Agreement to the Company for execution, then the City Council
20 approvals in this Resolution and authorization for the Mayor to
21 execute the Agreement are automatically revoked; provided, however,
22 that the Executive Director of the OED shall have the authority to
23 extend such ninety (90) day period in writing at his discretion for
24 up to an additional ninety (90) days.

25 **Section 8. Public Investment Policy.** This Resolution
26 conforms to the guidelines in the Public Investment Policy adopted
27 by City Council Ordinance 2024-286-E.

28 **Section 9. Requesting Two Reading Passage Pursuant to**
29 **Council Rule 3.305.** Two reading passage of this legislation is
30 requested pursuant to Council Rule 3.305.

31 **Section 10. Effective Date.** This Resolution shall become

1 effective upon signature by the Mayor or upon becoming effective
2 without the Mayor's signature.

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4 Form Approved:

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6 /S/ John Sawyer

7 Office of General Counsel

8 Legislation Prepared By: John Sawyer

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